

# ANNUAL REPORT 2019-20

## REDEX PROTECH LIMITED



### **REGISTERD OFFICE**

**1ST FLOOR, CORPORATE HOUSE NO3,  
PARSHWANATH BUSINESS PARK,  
BH, PRAHLADNAGAR GARDEN, S.G.HIGHWAY,  
AHMEDABAD GJ 380014 IN**

**CIN: L45100GJ1991PLC016557**

# REDEX PROTECH LIMITED

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## ❖ BOARD OF DIRECTORS:

S.N.	NAME OF THE DIRECTOR	DIN	DESIGNATION
1	MR. GNANESH RAJENDRABHAI BHAGAT	<u>00115076</u>	MANAGING DIRECTOR
2	MR. JAYPRAKASH BIMASHANKAR SHARMA	<u>00114850</u>	INDEPENDENT DIRECTOR
3	MR. HIRENBHAI PRAMUKHRA PATEL	<u>02502241</u>	INDEPENDENT DIRECTOR
4	MRS.ANGANA GNANESH BHAGAT	<u>02721337</u>	NON EXECUTIVE- WOMAN DIRECTOR

## ❖ CFO – MR. GNANESH BHAGAT

## ❖ COMPANY SECRETARY –MR. MAHENDRA SONI

## ❖ AUDITOR:

Statutory Auditor: **M/S. SHAH & SHAH**

Chartered Accountants,  
207, SAMEDH BESIDES ASSOCIATED PETROL PUMP,  
C.G. ROAD, AHMEDABAD- 380006, GJ IN

Secretarial Auditor: **M/S. A. SHAH & ASSOCIATES**

Practicing Company Secretary  
D-413, Shiromani Complex,  
Opp. Ocean Park, Nehrunagar,  
Satellite- 380015, Ahmedabad

❖ **REGISTRAR & SHARE TRANSFER AGENT:**

**M/S. PURVA SHARE REGISTRY (INDIA) PVT. LTD**

9 - SHIV SHAKTI INDUSTRIAL ESTATE,  
GROUND FLOOR, J R BORICHA MARG,  
OPP, KASTURBA HOSPITAL,  
LOWER PAREL, MUMBAI-400011  
Contact No.: 91-22-2301 6761 / 8261  
FAX: 91-22-2301 2517 Mail ID: [busicomp@vsnl.com](mailto:busicomp@vsnl.com)

❖ **STOCK EXCHANGES WHERE THE SHARES OF THE  
COMPANY ARE LISTED:**

I. **BSE LIMITED**

25<sup>TH</sup> FLOOR, P. J. TOWERS,  
DALAL STREET, FORT,  
MUMBAI - 400001

❖ **CONTACT DETAILS OF COMPANY:**

CIN: L45100GJ1991PLC016557

Registered Office Address: 1ST FLOOR, CORPORATE HOUSE NO -3,  
PARSHWANATH BUSINESS PARK, BH.  
PRAHLADNAGAR GARDEN, S.G.HIGHWAY,  
AHMEDABAD - 380014 GJ IN

Contact No.: 079-29700120,  
Email Id: [redex\\_92@yahoo.in](mailto:redex_92@yahoo.in)

# REDEX PROTECH LIMITED

## NOTICE

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NOTICE IS HEREBY GIVEN THAT TWENTY NINTH ANNUAL GENERAL MEETING OF **REDEX PROTECH LIMITED** WILL BE HELD THROUGH VIDEO CONFERENCE (VC)/ OTHER AUDIO VISUAL MEANS(OAVM) ON **THURSDAY, 24<sup>TH</sup> DECEMBER, 2020 AT 03.00 P.M.** TO TRANSACT THE FOLLOWING BUSINESS:

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### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the financial statements of the Company for the year ended March 31, 2020, including the audited Balance Sheet as at March 31, 2020, the Statement of Profit and Loss for the year ended on that date and the reports of the Board of Directors ("the Board") and Auditors thereon.
2. To appoint a Director in place of MRS. ANGANABHAGAT (DIN:02721337), who retires by rotation, in terms of Section 152 (6) of the Companies Act, 2013, and being eligible, offers herself for re-appointment.
3. **APPOINTMENT OF M/S. SHAH & SHAH, AS A STATUTORY AUDITOR OF THE COMPANY FOR THE FIVE CONSECUTIVE YEARS:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013, and Rules framed there under, as amended from time to time, pursuant to recommendation of the Audit Committee and Board of Directors, **M/S. SHAH & SHAH**, Chartered Accountants, (F.R.NO.131527W), be and are hereby appointed as Statutory Auditors of the company for the term of five consecutive years to hold office till the conclusion of the Annual General meeting for the Financial Year 2024-25, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditor."

### **SPECIAL BUSINESS:**

4. **TO SALE / LEASE OR OTHERWISE DISPOSE OF LAND OF THE COMPANY CONSTITUTING SUBSTANTIAL UNDERTAKING:**

To consider and if thought fit, to pass with or without modification, Following resolution as a **Special Resolution**:

# REDEX PROTECH LIMITED

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and any other applicable provisions of the Companies Act, 2013 read with applicable rules made there under, the consent of the members of the Company be and is here by accorded to the Board of directors of the Company to Sale/ Lease or in any other way Dispose of the immovable property of the Company situated at Survey No. 85, 86, 87/1, 89/2, 104/2, 105/1, 105/2, 106, 107/1, 107/2/2, 108/1/1, 108/2, 108/3,admeasuring 146641 Sq. Meters. atVillage- Khoda, Sanand, Dist - Ahmedabad to such party or parties at such rate as the Board of directors of the Company deem fit in the best interest of the Company .”

**“RESOLVED FURTHER THAT**Mr. GnaneshBhagat, (DIN:00115076) Managing Director of the company or any other person as may be Authorised by him, be and is hereby authorized to sign and execute or to affix the common seal of the company on behalf of company in good faith on any agreements, deeds, or any other documents which are required to be executed and entered into by the company to give effect to the above said resolution.”

5. **TO SET THE LIMIT FOR PROVIDING LOAN TO OTHER BODY CORPORATE IN WHICH DIRECTOR IS INTERESTED AS PER SECTION 185 OF THE COMPANIES ACT, 2013:**

To consider and if thought fit, to pass with or without modification, Following resolution as **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 , as amended from time to time the consent of the members of the Company, be and is hereby granted to the Board of Directors of the Company to give loans and advances to **M/S. YASH SHELTERS LIMITED** in whom Mr. Gnanesh Bhagat, Managing Director of the company and Mrs. AnganaGnaneshBhagat, Director of the Company are interested, which shall not exceed beyond Rs. 25crores at any point of time; on such terms and conditions, as the Board may think fit provided that such loans are utilized by **M/S. YASH SHELTERS LIMITED**for its principal business activities.”

**“FURTHER RESOLVED THAT** Mr. Gnanesh Bhagat, (DIN: 00115076) Managing Director of the company be and is hereby authorized to sign and execute or to affix the common seal of the company on behalf of company in good faith on any agreements, deeds, or any other documents which are required to be executed and entered into by the company to give effect to the above said resolution.”

# REDEX PROTECH LIMITED

6. **TO SET THE LIMIT FOR PROVIDING LOAN TO OTHER BODY CORPORATE IN WHICH DIRECTOR IS INTERESTED AS PER SECTION 185 OF THE COMPANIES ACT, 2013:**

To consider and if thought fit, to pass with or without modification, Following resolution as **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 , as amended from time to time the consent of the members of the Company, be and is hereby granted to the Board of Directors of the Company to give loans and advances to **M/S. YASH AQUA BUILD LLP** in whom Mr. GnaneshBhagat, Managing Director of the company and Mrs. AnganaGnaneshBhagat, Director of the Company are interested, which shall not exceed beyond Rs. 25 crores at any point of time; on such terms and conditions, as the Board may think fit provided that such loans are utilized by **M/S. YASH AQUA BUILD LLP**for its principal business activities.”

**“FURTHER RESOLVED THAT** Mr. GnaneshBhagat, **(DIN: 00115076)** Managing Director of the company be and is hereby authorized to sign and execute or to affix the common seal of the company on behalf of company in good faith on any agreements, deeds, or any other documents which are required to be executed and entered into by the company to give effect to the above said resolution.”

7. **REMUNERATION TO MR. GNANESH BHAGAT, MANAGING DIRECTOR OF THE COMPANY AS PER SCHEDULE- V OF THE COMPANIES ACT, 2013:**

To consider and if thought fit, to pass with or without modification(s),the following resolution as a **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197 and Section II (A) of Part II of Schedule V of the Companies Act, 2013 **and other applicable** provisions read with **rules framed there under** as well as on recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company, the consent of members of the Company be and is hereby accorded to pay the Managerial Remuneration of Rs. 50,000/- per month to **Mr. Gnanesh Bhagat (DIN: 00115076), Managing Director of the Company for the period of three years** w.e.f. 1st October, 2020on the terms and conditions as mentioned in the explanatory Statement.”

# **REDEX PROTECH LIMITED**

**“RESOLVED FURTHER THAT** the Board of Director of the Company be and is hereby authorized to vary and modify the aforesaid Managerial Remuneration as well as any of the terms and conditions as may be mutually agreed between Company and Mr. Gnanesh Bhagat.”

**PLACE: AHMEDABAD**

**DATE: 06/11/2020**

**BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, REDEX PROTECH LIMITED**

\_\_\_\_\_sd/-\_\_\_\_\_

**MR. GNANESH BHAGAT  
MANAGING DIRECTOR  
(DIN: 00115076)**

# REDEX PROTECH LIMITED

## NOTES: -

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed, the Government of India, Ministry of Corporate Affairs allowed conducting Annual General Meeting through videoconferencing(VC)/ Other audio Visual Means(OAVM)anddispensedpersonalpresentofthemembers at the meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020 dated April 08, 2020,CircularNo.17/2020datedApril13,2020andCircularNo.20/2020datedMay05,2020,prescribingthe procedures and manner of conducting the Annual General Meeting through VC/OAVM.In terms of the said Circulars,the29<sup>TH</sup> Annual General Meeting(AGM)ofthemembersbeheldthroughvideoconferencing(VC) / Other audio visual means (OAVM). Hence, Members can attend and participate in the AGM through VC/OAVM only. The detailed procedure for participating in the meeting through VC/OAVM is annexed herewith(**Annexure-A**)and is also availableatthe website of the Company i.e.[www.redexprotech.com](http://www.redexprotech.com).
2. Members are requested to quote Folio number in all their correspondences.
3. Thehelpline number regarding any query/assistance for participation in the AGM through VC/OAVM is 079-29700120.
4. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Members are requested to participate on first come first serve basis, as participation through video conferencing is limited. Participation is restricted upto 1000 members only.
6. Members can raise questions in the chat box which is going to be provided during the meeting. However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.
7. Documents referred to in the Notice attached hereto are available for inspection by the shareholders at the Registered Office of the Company during business hours on any working day up to and including the date of the Annual General Meeting of the Company and can be obtained by writing to company.
8. Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment is annexed hereto.

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9. Corporate / Institutional Members (i.e., other than Individuals, HUFs, NRIs, etc.) are also required to send legible scanned certified true copy (in PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Company/Registrar and Share Transfer agent at e-mail id: [redex\\_92@yahoo.in/support@purvashare.com](mailto:redex_92@yahoo.in/support@purvashare.com).
10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
11. The Company has notified closure of Register of Members and Share Transfer Books from **19<sup>TH</sup>December, 2020 to 24<sup>TH</sup>December, 2020** (both days inclusive).
12. Members holding shares in electronic form are requested to intimate immediately any change in their address or to their Depository Participants with whom they are maintaining their DEMAT Accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company /PurvaShareregistry (India) Private Limited.
13. The Securities and ExchangeBoard of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their DEMAT Accounts. Members holding shares in physical form can submit their PAN to the Company / PurvaShareregistry (India) Private Limited.
14. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to PurvaShareregistry (India) Private Limited for consolidation into a single folio.
15. Members who have not registered their e-mail addresses so far are requested to register their e-mail address on the website of the Registrar and Share Transfer Agent of the Company i.e. PurvaShareregistry (India) Private Limited for receiving all communications including Annual Report, Notices, Circulars, etc. from the Company electronically .
16. Pursuant to the provisions of Section 72 of the Companies Act, 2013, Members are entitled to make nomination in respect of the shares held by them in physical form. Members desirous of making nominations are requested to send their requests in Form SH-13 to the Registrar & Share Transfer Agent, at the address given above.
17. SEBI As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agent i.e. Purva

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Sharegistry (India) Private Limited for assistance in this regard.

18. In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website [www.redexprotech.com](http://www.redexprotech.com) and on the website of the BSE Limited.
19. The Notice of AGM and Annual Report are being sent in electronic mode to Members whose email address is registered with the Company or the Depository Participant(s). Members (Physical / Demat) who have not registered their email addresses with the Company can get the same registered by visiting the website of Purva Sharegistry (India) Private Limited, Registrar and Share Transfer Agent of the Company.
20. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode. Members can inspect the same by sending an email to [redex\\_92@yahoo.in](mailto:redex_92@yahoo.in).
21. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
22. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

## **GENERAL INFORMATION:**

1. Pursuant to Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is pleased to provide the facility to Members to exercise their right to vote on the resolutions proposed to be passed at AGM by electronic means. The Members, whose names appear in the Register of Members / List of Beneficial Owners as on **Friday, 18<sup>th</sup> December, 2020**, i.e. the date prior to the commencement of book closure, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. Members may cast their votes on electronic voting system from any place other than the venue of the meeting (remote voting). The remote voting period will commence at 9.00 a.m. Hours (IST) on **Monday, 21<sup>st</sup> December, 2020** and will end at 05.00 p.m. Hours (IST) on **Wednesday, 23<sup>rd</sup> December, 2020**.

# REDEX PROTECH LIMITED

- In addition, the facility for voting through electronic voting systems shall also be made available at the AGM and the Members attending the AGM who have not cast their vote by remote voting shall be eligible to vote at the AGM (Refer **Annexure-A** for detailed procedure to vote through e-voting). The Members desiring to vote through remote voting are requested to refer to the detailed procedure given in **Annexure-A**. Members whose email IDs are not registered with the depositories for procuring user ID and password and registration of email IDs for e-voting for the resolutions are requested to mail to either [helpdesk.evotingindia@cDSL.com](mailto:helpdesk.evotingindia@cDSL.com).
- Members who are present in meeting through video conferencing facility and have not casted their vote on resolutions through remote voting, shall be allowed to vote through e-voting system during the meeting through chat box by mentioning following details:

**Name of Investor:**

**Folio no. / DPID-CLIENT ID:**

**No. of Shares:**

**Resolution no. 1 - yes/no**

**Resolution no. 2 - yes/no**

**Resolution no. 3 - yes/no**

**Resolution no. 4 - yes/no**

**Resolution no. 5 - yes/no**

**Resolution no. 6 - yes/no**

**Resolution no. 7 - yes/no**

- The Remote E-Voting Period will commence at 9.00 a.m. Hours (IST) on **Monday, 21st December, 2020** and will end at 05.00 p.m. Hours (IST) on **Wednesday, 23rd December, 2020**. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on cut-off date i.e. **Friday, 18th December, 2020**, may cast their vote by Remote E-Voting. The Remote E-Voting module will be disabled by CDSL for the voting thereafter.

The voting rights of Members shall be in proportion of the paid up equity share capital of the Company as on the cut-off date i.e. **Friday, 18th December, 2020**.

Only those Members whose names are recorded in the Register of Members of the Company as on the cut-off date shall be entitled to vote. If a person was a Member on the date of the Book Closure date as aforesaid but has ceased to be a Member on the cut-off date, he/she shall not be entitled to vote. Such person should treat this

# REDEX PROTECH LIMITED

notice for information purpose only.

5. M/S. A SHAH & ASSOCIATES, Practicing Company Secretary (Membership No.: FCS 4713; CP No: 6560) (Address: D- 413, Shiromani Complex, Opp. Ocean Park, S.M. Road, Satellite, Ahmedabad – 380 015, Gujarat, India) has been appointed as the Scrutinizer for overseeing the voting through Remote-E-voting in a fair and transparent manner.
6. The Scrutinizer shall submit his report to the Chairman. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company i.e. [www.redexprotech.com](http://www.redexprotech.com) and on the website of CDSL i.e. <https://www.evotingindia.com> after the declaration of result by the Chairman or a person authorized by him in his behalf on or before **03.00 P.M. on 26<sup>th</sup> December, 2020**. The Results shall be uploaded on the BSE Listing Portal.
7. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of Annual General Meeting i.e. **Thursday, 24<sup>th</sup> December, 2020**.
8. Institutional / Corporate shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc., with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote to the Scrutinizer by email to [csanishshah@gmail.com](mailto:csanishshah@gmail.com) with a copy marked to [redex\\_92@yahoo.in](mailto:redex_92@yahoo.in).

## **PROCESS FOR MEMBERS OPTING FOR REMOTE E-VOTING**

In Compliance with provisions of Amendment Rules, 2015 and Regulation 44(1) of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Company will be providing Members facility to exercise their right to vote on resolutions proposed to be considered at the ensuing Annual General Meeting (AGM) by electronic means and the business may be transacted through Remote E-Voting Services. The facility of casting the votes by the Members using an electronic voting system from a place other than venue of the AGM ("Remote E-Voting") will be provided by Central Depository Services Limited (CDSL). The detailed procedure to be followed in this regard has been given in **Annexure A** to the notice. The Members are requested to go through them carefully.

**PLACE: AHMEDABAD**  
**DATE: 06/11/2020**

**BY ORDER OF THE BOARD OF DIRECTORS,**  
**FOR, REDEX PROTECH LIMITED**

\_\_\_\_\_sd/-\_\_\_\_\_  
**MR. GNANESH BHAGAT**  
**MANAGING DIRECTOR**  
**(DIN: 00115076)**

# **REDEX PROTECH LIMITED**

## **Explanatory Statement**

**(Pursuant to section 102 of the Companies Act, 2013)**

**As required by section 102 of the Companies Act, 2013 (The 'Act'), the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4,5,6,7 the accompanying Notice:**

### **Item No.4:**

As the assets of the company remained idle over a period of time and not in use, it was thought it to Sale, Lease or otherwise dispose off immovable property situated at Survey No. 85, 86, 87/1, 89/2, 104/2, 105/1, 105/2, 106, 107/1, 107/2/2, 108/1/1, 108/2, 108/3admeasuring 146641 Sq. Meters.at Village- Khoda, Tal: Sanand, Dist: Ahmedabad to such party or parties at such rates as the Board deems appropriate in the best interest of the company.

However, pursuant to Section 180 (1) (a) of the Companies act, 2013 Board of Directors of the Company cannot Sale /Lease or otherwise Dispose of the whole or substantially the whole of the undertaking of the Company except with consent of the members by way of passing Special Resolution. Therefore, to transact the business of disposal of land constituting Substantial undertaking requires the approval of members by way of passing Special Resolution. The Company has already taken approval of the shareholders through postal ballot on 26<sup>th</sup> April, 2017. However, for the accommodative purpose it is proposed to once again take approval of shareholders.

The Board Recommends shareholders to pass enabling resolution as a Special Resolution.

None of the Directors or Key managerial personnel is/are concerned or interested in the proposed resolution set out at Item No.4 except to the extent of shares held by them in their individual capacity.

### **Item No. 5& 6**

The Board of Directors of the Company has informed that M/s. Yash Shelters Limited, one of the group company and M/s. Yash Aqua Build LLP in whom Mr. Gnanesh Bhagat, Managing Director of the Company and Mrs. Angana Bhagat, Director of the Company are interested, approached the Company for providing loans and advances for the business requirements. However, pursuant to restrictive provisions of Section 185 of the Companies Act, 2013, the Company is not able to grant such financial assistance by way of any loan /guarantee or securities without prior approval of shareholders.

# REDEX PROTECH LIMITED

Accordingly, the Board of Directors seek consent of the members by way of special resolution pursuant to section 185 of the Companies Act, 2013 for providing loan and advances to M/S. YASH SHELTERS LIMITED and M/S. YASH AQUA BUILD LLP in whom Mr. Gnanesh Bhagat, Managing Director of the company and Mrs. Angana Bhagat, Director of the Company are interested, which shall not exceed beyond Rs. 25crores each (per entity) at any point of time for the expansion of business activities and other matters connected and incidental thereon for their principal business activity.

Pursuant to Section-185(2)(a) of the Companies Act, 2013 the necessary disclosure requirements are as follows:

- **Particulars of the Loans and advances to be given:**  
Providing Loans and Advances up to Rs. 25Croreseach (per entity) to M/S. YASH SHELTERS LIMITED and M/S. YASH AQUA BUILD LLP.
- **Purpose for which the amount of loans and advances to be utilized by the recipient of the loans and advances and any other relevant fact:**  
Yash Shelters Limited engaged in Construction activityand Yash Aqua Build LLP engaged in financing activity. The amount of loans and advances shall be utilized by M/S. YASH SHELTERS LIMITED and M/S. YASH AQUA BUILD LLP for the aforesaid business activities and the matters connected and incidental thereto. It will not be utilized for any other purpose.

The Board recommends both the enabling Special Resolutions for shareholders' approval.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Gnanesh Bhagat and Mrs. Angana Bhagat and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.5& 6 except to the extent of their shareholding in the Company.

## **ITEM NO-7:**

The recommendation was received from Nomination and remuneration Committee to appreciate and to encourage the contributions devoted by the Directors by the way of paying remuneration. Accordingly, the Management of Company intended to adopt the Schedule V of the Companies Act, 2013 to pay the Remuneration to the Directors of the Company in excess of the prescribed limit of Section 197 of the Companies Act, 2013 including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year. The proposal was made to pay the Managerial Remuneration to Mr. Gnanesh Bhagat, Managing Director of the Company on following terms & conditions.

# REDEX PROTECH LIMITED

Details of Remuneration and other terms & conditions:

<b>MR. GNANESH BHAGAT, MANAGING DIRECTOR</b>		
Particulars	of	Rs. 50000/- (Rupees Fifty Thousand Only) per month, w.e.f. 1 <sup>st</sup> October, 2020 for the period of 3 years
Remuneration		

The Board recommends enabling Ordinary resolution for shareholders' approval.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their relatives except Mr. Gnanesh Bhagat and Mrs. Angana Bhagat is concerned or interested, financially or otherwise, in the resolution set out at Item No. 7.

**STATEMENT PURSUANT TO CLAUSE (iv) OF SECTION II OF SCHEDULE- V OF COMPANIES ACT, 2013:**

<b>I</b>	<b>GENERAL INFORMATION:</b>			
	(1) Nature of industry	Manufacturing and trading of fire extinguisher equipment, smoke alarms and smoke detectors and related services. The major source of Income is from other operating income i.e. Rent Income.		
	(2) Date or expected date of commencement of commercial production	01/11/1991		
	(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
	(4) Financial performance based on given indicators	<b>PARTICULARS</b>	<b>2019-20</b> (Rs. in Lakhs)	<b>2018-19</b> (Rs. in Lakhs)
		Revenue from Operations	2.82	2.00
		Depreciation	1.32	1.44
		Finance Cost	-	-
		Profit / (Loss) Before Tax	53.71	1.58
		Provision for Tax & Deferred Tax	12.97	0.42
		Profit / (Loss) After Tax	<b>40.73</b>	<b>1.15</b>
		Other Comprehensive income (net of tax effect)	-	-
		<b>Total Comprehensive income</b>	<b>40.73</b>	<b>1.15</b>

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		<b>Dividend</b>	-	-
		<b>EPS</b>	<b>0.61</b>	<b>0.02</b>
	(5) Foreign investments or collaborations, if any.	Not Applicable		
<b>II</b>	<b>INFORMATION ABOUT THE APPOINTEE:</b>	<b>Mr. Gnanesh Bhagat</b>		
	(1) Background details	He is also having extraordinary knowledge and excellent skills in trading in the field of trading of equipments and instruments related to fire i.e. the main business of the Company.		
	(2) Past remuneration Basic salary Commission Bonus: Perquisites:	NIL		
	(3) Recognition or awards	N.A.		
	(4) Job profile and his suitability	His knowledge and excellent skills in trading in the field of trading of equipments and instruments may lead to higher revenue in future and growth of the Company.		
	(5) Remuneration proposed	As mentioned in the resolution and explanatory statement		
	(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration paid is commensurate with industry standards and the responsibilities shouldered by the director.		
	(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	No pecuniary relationship with the company		
<b>III</b>	<b>Other information:</b>			
	(1) Reasons of loss or inadequate profits	The profits u/s 197 during 2019-20 were insufficient for payment of the managerial remuneration, however cautionary step the resolution is taken to cover the future insufficiency of profits.		
	(2) Steps taken or proposed to be taken for improvement	N.A.		
	(3) Expected increase in			

# REDEX PROTECH LIMITED

	productivity and profits in measurable terms	N.A.
<b>IV</b>	<b>Disclosures</b>	<ul style="list-style-type: none"><li>• The information and disclosures of the remuneration package of the managerial personnel have been mentioned in the Annual Report in the Corporate Governance Report under the heading Disclosures with respect to remuneration.</li><li>• The disclosure related to key parameter of variable component of Remuneration have been mentioned in the Annual Report.</li></ul>

**PLACE: AHMEDABAD**  
**DATE: 06/11/2020**

**BY ORDER OF THE BOARD OF DIRECTORS,**  
**FOR, REDEX PROTECH LIMITED**

\_\_\_\_\_sd/-\_\_\_\_\_

**MR. GNANESH BHAGAT**  
**MANAGING DIRECTOR**  
**(DIN: 00115076)**

# REDEX PROTECH LIMITED

Information pursuant to Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 with regard to Directors seeking appointment / re-appointment as the forthcoming Annual General Meeting:

<b>Name of the Director</b>	MRS. ANGANA BHAGAT
<b>(DIN)</b>	02721337
<b>Designation</b>	NON EXECUTIVE DIRECTOR
<b>Date of Appointment</b>	30-09-2014
<b>Date of Birth</b>	21-08-1971
<b>QUALIFICATION</b>	B.Com
<b>Brief Profile/ Nature of Expertise</b>	She is having experience and expertise in administrative work
<b>Names of other companies in which the person also holds the directorship</b>	Yash Shelters Limited YashInfraspace Private Limited
<b>Names of companies in which the person also holds the membership of Committees of the Board</b>	NA
<b>Number of Equity Shares held in the Company &amp; %</b>	231650(3.45%) equity shares
<b>Relationship between directors inter-se</b>	Mr. GnaneshBhagat&AnganaBhagat are relatives
<b>Details of remuneration</b>	NA
<b>Number of meetings of the board attended during the year</b>	He has attended all the 6 meetings held during the year

• **INFORMATION OF PROPOSED STATUTORY AUDITOR:**

<b>Name of Statutory Auditor</b>	<b><u>M/S. SHAH &amp; SHAH</u></b>
Proposed fees payable to the statutory auditor(s) along with terms of appointment and in case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change;	: Rs. 90000/- (Approx)  Appointment as Statutory Auditors of the company to hold office till the conclusion of the Annual General meeting for the Financial Year 2024-25.

# REDEX PROTECH LIMITED

Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor(s) proposed to be appointed	The proposed appointment has been recommended by Audit Committee and Board of Directors in its meeting held on 12.09.2020.  Credentials : Chartered Accountants (FRN: <b>131527W</b> )
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**PLACE: AHMEDABAD**

**DATE: 06/11/2020**

**BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, REDEX PROTECH LIMITED**

\_\_\_\_\_sd/-\_\_\_\_\_

**MR. GNANESH BHAGAT**  
**MANAGING DIRECTOR**  
**(DIN: 00115076)**

# REDEX PROTECH LIMITED

## ANNEXURE- A TO THE NOTICE

### INSTRUCTIONS FOR SHAREHOLDERS PERTAINING TO VOTING THROUGH ELECTRONIC MEANS

#### A. INSTRUCTIONS FOR SHAREHOLDERS OPTING FOR VOTING THROUGH REMOTE E-VOTING

- (i) The Remote E-Voting period begins on **Monday, 21<sup>st</sup> December, 2020** and will end at 05.00 p.m. Hours (IST) on **Wednesday, 23<sup>rd</sup> December, 2020**. During this period, Shareholders of the Company, holding shares either in physical form or in Dematerialized Form, as on the cut-off date (record date) of **Friday, 18<sup>th</sup> December, 2020**, may cast their vote electronically. The Remote E-Voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The Shareholders should log on to the E-Voting Website - [www.evotingindia.com](http://www.evotingindia.com).
- (iv) Click on "Shareholders" module.
- (v) Now Enter your User ID –
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in DEMAT FORM and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any Company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

	<b>For Members holding shares in DEMAT Form and Physical Form</b>
<b>PAN</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both DEMAT shareholders as well as physical shareholders)  Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

# REDEX PROTECH LIMITED

	<ul style="list-style-type: none"><li>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number which is printed on Postal Ballot / Attendance Slip indicated in the PAN field.</li></ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.</p> <ul style="list-style-type: none"><li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li></ul>

- (ix) After entering these details appropriately, click on “SUBMIT” tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for Remote E-Voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN “**201028005**” for the relevant **REDEX PROTECH LIMITED** on which you choose to vote.
- (xiii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

# REDEX PROTECH LIMITED

- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) If a DEMAT account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Note for Non – Individual Shareholders and Custodians
- Non-Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non-Individual shareholders are required to send the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote to the Scrutinizer and to the Company at the email address viz;[redex\\_92@yahoo.in](mailto:redex_92@yahoo.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

# REDEX PROTECH LIMITED

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533.

## **B. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company** ([redex\\_92@yahoo.in](mailto:redex_92@yahoo.in))/to **RTA** ([support@purvashare.com](mailto:support@purvashare.com)).
2. For Demat shareholders please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ([redex\\_92@yahoo.in](mailto:redex_92@yahoo.in))/to **RTA** ([support@purvashare.com](mailto:support@purvashare.com))
3. The Company/RTA shall co-ordinate with CDSL and provide the login credentials to the above mentioned shareholders.

## **C. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Shareholders will be able to attend the AGM through VC / OAVM by following below mentioned steps:
  - Go onto [www.zoom.us](http://www.zoom.us)
  - On the top right corner, please click on '**Join a meeting**'
  - Put in the **Meeting ID- 975 0487 1271** and click on '**Join**'
  - Please click on '**allow**' when the dialogue box opens.
  - Please **write your name** and you should be able to join the meeting.
2. Redex Protech Limited is inviting you to a scheduled Zoom meeting. **Join Zoom Meeting:**  
<https://zoom.us/j/97504871271?pwd=Yk5ob0xhMStTUXVEN2pVUVc0NDNvdz09>  
**Meeting ID: 975 0487 1271**  
**Passcode: Redex AGM**

# REDEX PROTECH LIMITED

3. Shareholders are encouraged to join the Meeting through Laptops / IP ads for better experience.
4. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
5. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requesting advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at [redex\\_92@yahoo.in](mailto:redex_92@yahoo.in).
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

## **D. INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM/EGM ARE AS UNDER:**

1. The procedure for E-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through Remote E-Voting and are otherwise not barred from doing so, shall be eligible to vote through E-Voting system available during the AGM through chat box by mentioning following details:

**Name of Investor:**

**Folio no. / DPID-CLIENT ID:**

**No. of Shares**

**Resolution no. 1 - yes/no**

**Resolution no. 2 - yes/no**

**Resolution no. 3 - yes/no**

**Resolution no. 4 - yes/no**

**Resolution no. 5 - yes/no**

**Resolution no. 6 - yes/no**

**Resolution no. 7 - yes/no**

3. If any votes are casted by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered

# REDEX PROTECH LIMITED

invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

4. Shareholders who have voted through Remote E-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

**PLACE: AHMEDABAD**

**DATE: 06/11/2020**

**BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, REDEX PROTECH LIMITED**

\_\_\_\_\_sd/-\_\_\_\_\_

**MR. GNANESH BHAGAT  
MANAGING DIRECTOR  
(DIN: 00115076)**

# REDEX PROTECH LIMITED

## ⋮⋮⋮ DIRECTORS' REPORT ⋮⋮⋮

To,  
The Members,  
**REDEX PROTECH LIMITED**

Your Directors have pleasure in presenting their Twenty Ninth Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2020.

### **1. STATE OF AFFAIRS OF THE COMPANY:**

M/S. REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557) was incorporated as a public Limited Company on 1<sup>st</sup> November, 1991. The main object of the company is manufacturing and trading of fire extinguisher equipment, smoke alarms and smoke detectors and related services.

- **SEGMENT-WISE POSITION OF BUSINESS AND ITS OPERATIONS:** The Company is currently engaged in only one business. Accordingly there is no business segments and geographical segment of business activity of the Company. However, the major source of Income is from other operating income i.e. Rent Income.
- **CHANGE IN STATUS OF THE COMPANY:** The status of the company has not been changed during the financial year 2019-20.
- **CHANGE IN THE FINANCIAL YEAR:** The Company has not changed its financial year during the year.
- **CAPITAL EXPENDITURE PROGRAMMES:** Not Applicable
- **DETAILS AND STATUS OF ACQUISITION, MERGER, EXPANSION MODERNIZATION AND DIVERSIFICATION:** Not Applicable
- **DEVELOPMENTS, ACQUISITION AND ASSIGNMENT OF MATERIAL INTELLECTUAL PROPERTY RIGHTS:** Not Applicable
- **ANY OTHER MATERIAL EVENT HAVING AN IMPACT ON THE AFFAIRS OF THE COMPANY:**  
The Company has set limit for transaction to give any loan, guarantee or provide any security in connection with any loan under Section 186 as well as Section 185 of the Companies Act, 2013 through postal ballot resolution.

# REDEX PROTECH LIMITED

No other material events have occurred during the financial year 2019-20 which impact on the affairs of the Company

- **IMPACT OF COVID-19:**

With the announcement of the lockdown which came into force 24th March, 2020 the operation of all non-essential businesses, imposed restrictions on movement of goods/material, travel, etc. As the nature of business performed by the Company fell under non-essential category, these restrictions had stopped the operations of the company.

As we have the owner of the-premises which is rented to tenant, the schedule for routine working of them, after relaxation from government in lockdown, will start the operation and due care will be taken while resuming the tenant operation. It is difficult to assess the impact of COVID-19 but the rent income from tenant might affect adversely and due to that the company can face the liquidity issue to run the business smoothly in near future.

## 2. **FINANCIAL HIGHLIGHTS:**

	(Rs. in lacs)	
<b>PARTICULARS</b>	<b>2019-20</b>	<b>2018-19</b>
Revenue from Operations	2.82	2.00
Other income	87.93	30.87
<b>Total Income</b>	<b>90.75</b>	<b>32.87</b>
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	55.03	3.02
Less: Depreciation	1.32	1.44
Profit/loss before Finance Costs, Exceptional items and Tax Expense	53.71	1.58
Less: Finance Cost	-	-
Profit/loss before Exceptional items and Tax Expense	53.71	1.58
Less: Exceptional Items	-	-
Profit / (Loss) Before Tax	53.71	1.58
Provision for Tax & Deferred Tax	12.97	0.42
Profit / (Loss) After Tax	<b>40.73</b>	<b>1.15</b>
Other Comprehensive income (net of tax effect)	-	-
<b>Total Comprehensive income</b>	<b>40.73</b>	<b>1.15</b>
<b>Add : Balance as per last Financial Statement</b>	<b>-162.89</b>	<b>-164.05</b>

# REDEX PROTECH LIMITED

Disposable Surplus	-	-
<b>Less : Transfer to General Reserve</b>	-	-
Dividend Paid (18-19)	-	-
Dividend Paid (17-18)	-	-
Dividend Distribution Tax (18-19)	-	-
Dividend Distribution Tax (17-18)	-	-
<b>Balance carried forward</b>	<b>-122.16</b>	<b>-162.89</b>

### 3. **PERFORMANCE OF THE COMPANY :**

The Board's Report is prepared based on the stand alone financial statements of the company.

The performance of the company is stable with respect to overall turnover during the financial year 2019-20. The revenue of the company is bifurcated in two parts i.e. sale of services and other operating Revenue. The Company total revenue of the Company can be bifurcated as follows:

<b>Description</b>	<b>Amount in Rs.</b>	<b>% of total Revenue</b>
Sale of services like Extinguisher Refilling & labour service	196000/-	2.16%
Other Operating Revenue	86022/-	0.95%
Rent income	3087000/-	34.02%
Gain on Sale of fixed assets	5705658/-	62.87%
<b>Total</b>	<b>9074680/-</b>	<b>100%</b>

The Company is taking more efforts to achieve better revenue and profit in upcoming years. The company will strive to improve its performance in long term prospects based on actual pace of global economy.

### 4. **DIVIDEND:**

With a view to enlarge the business operations of the Company, the directors did not recommend any Dividend during the year under review.

### 5. **THE AMOUNTS, IF ANY, WHICH IT PROPOSES TO CARRY TO ANY RESERVES:**

The company has not transferred any amount to reserves during the financial year 2019-20.

### 6. **DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Pursuant to the provisions Section 152(6) of the Companies Act, 2013, Mrs. Angana Gnanesh Bhagat (DIN: 02721337), Director of the Company retires by rotation at the forthcoming Annual General Meeting and being eligible, offer himself for reappointment

# REDEX PROTECH LIMITED

The Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section 6 of Section 149 of the Companies Act, 2013 and under Regulation 16 b) of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 and complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

During the year under review, the non-executive directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committee of the Company.

## **7. MEETING OF BOARD OF DIRECTORS:**

During the year Six (6) Board Meetings and Five (5) Audit Committee Meetings were convened and held. The dates on which the said Board meetings and Audit Committee meetings were held are shown in the table:

<b>SR. NO.</b>	<b>BOARD MEETING</b>	<b>AUDIT COMMITTEE</b>
1	21.05.2019	21.05.2019
2	09.08.2019	09.08.2019
3	08.11.2019	08.11.2019
4	12.11.2019	12.11.2019
5	17.01.2020	07.02.2020
6	07.02.2020	-----

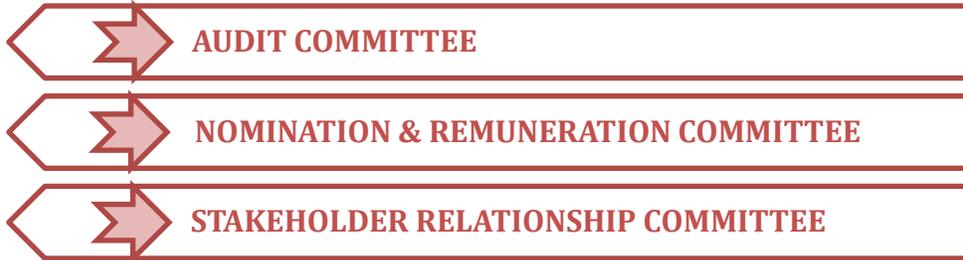
The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The necessary quorum was present at the meeting.

## **8. COMMITTEES:**

The company has several committees which have been established as a part of best corporate governance practices and are in compliance with the requirements of the relevant provisions of applicable laws and statutes.

The Board has constituted following Committees:

# REDEX PROTECH LIMITED



The details with respect to the compositions, powers, roles, terms of reference etc. of relevant committees are given in detail in the 'Report on Corporate Governance' of the company which forms part of this Annual Report.

## 9. EXTRACTS OF ANNUAL RETURN:

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Companies Act, 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2014 the extracts of the Annual Return as at March 31, 2020 forms part of this report as "**Annexure I**".

## 10. STATUTORY AUDITORS & AUDIT REPORT:

M/S. SHAH & SHAH, Chartered Accountants, (F.R.NO. 131527W), who have offered themselves for appointment and have confirmed their eligibility to be appointed as Auditors, in terms of provisions of section 141 of the Companies Act, 2013 has been proposed to be appointed as statutory auditors of the company for the term of five consecutive years to hold office till the conclusion of the Annual General meeting for the Financial Year 2024-25.

Auditors comments on your company's accounts for year ended March 31, 2020 are self explanatory in nature and do not require any explanation as per provisions of Section 134(3)(f) of the Companies Act, 2013.

There were no qualifications, reservation or adverse remark or disclaimer made by Statutory Auditor in its report.

## 11. DISCLOSURE OF REPORTING OF FRAUD BY AUDITORS UNDER SECTION 143(12):

During the financial year 2019-20, the Statutory Auditor of the Company has not reported to the audit committee any instance of fraud committed against the Company by its employees or officers under section 143(12), the details of which need to be reported in Board's Report.

# REDEX PROTECH LIMITED

## 12. INTERNAL FINANCIAL CONTROL:

During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas.

## 13. COST RECORDS:

Pursuant to Section-148 (1) of the Companies Act, 2013 read with Rule 3 of Companies (Cost Records and Audit) Rules, 2014, Company does not fall under the criteria for maintaining cost record for the financial year 2019-20.

## 14. SECRETARIAL AUDITORS AND SECRETARIAL AUDIT REPORT:

Pursuant to Section 204 of the Companies Act, 2013, your company had appointed M/s. A. Shah & Associates, Practicing Company Secretaries, as its Secretarial Auditors to conduct the Secretarial Audit of the company for FY 2019-20. The Report of the Secretarial Auditor for the FY 2019-20 is annexed to this report as “**Annexure II**”.

The Board of Directors of the Company has discussed the remarks as mentioned in Secretarial Audit Report at arm’s length. The qualification raised by the Secretarial Auditor in its report and the justification of Board of Directors on the same are as follows:

SR. NO	QUALIFICATION	JUSTIFICATION OF BOARD
1	The Company is yet to comply with Regulation 31(2) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 for maintaining 100% (hundred percent) shareholding of promoter(s) and promoter group in dematerialized form.	The Company has taken steps to ensure that the physical shares held by promoter or promoter group are fully converted into DEMAT. However, still two shareholders of promoter group are holding shares in physical.
2	There was a delay in issue of share certificate received for transfer as per Reg- 40(9) of SEBI(LODR) Regulations, 2015 for the half year ended on 30 <sup>th</sup> September, 2019 due to technical issues.	The delay in issue of share certificate received for transfer was due to technical issues.

# REDEX PROTECH LIMITED

3	Company is yet to comply with the section 138 of the Companies Act, 2013 i.e. Internal Auditor needs to be appointed to conduct the internal audit of the functions and activities of the company.	The company is in process of appointment of Internal auditor and will comply with the requirement in the current financial year
4	The company had granted loans and advances during previous years as well as during the financial year 2019-20 to various parties including Directors and to entities in which directors are interested. However, these loans and advances to directors and entities have not been repaid to the company till date and hence, there is a violation of Companies Act, 1956 and Section 185 of the Companies Act, 2013.	The loans given to the related parties has been partially repaid by the parties to the company during the financial year 2019-20. The company ensures to recover the entire amount in the upcoming financial year.

## 15. **BOARD EVALUATION:**

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India (“SEBI”) under Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc. The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee (“NRC”) reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

# REDEX PROTECH LIMITED

In a separate meeting of Independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

## **16. DEPOSITS:**

Your company has not accepted any fixed deposits from the public within the provisions of Section 73 to 76 of the Companies Act, 2013. The outstanding balance of the unsecured loan taken from Mr. Gnanesh Bhagat, Managing Director of the company is Rs. 8000/-. Hence, the disclosures required as per Rule 8(5)(v)&(vi) of the Companies (Accounts) Rules, 2014, read with Section 73 to 76 of the Companies Act, 2013 are not applicable to your Company.

## **17. CORPORATE GOVERNANCE:**

The Company believes that good Corporate Governance is a continuous process and it is our continuous endeavor to achieve good governance, by way of a conscious and conscientious effort whereby ensuring the truth, transparency, accountability and responsibility in all our dealings with all our stakeholders.

A separate section on Corporate Governance Standards followed by your Company, as stipulated under Regulation 34(3) read with Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 is enclosed as Annexure to this Report. The Report on Corporate Governance also contains certain disclosures required under Companies Act, 2013.

A certificate from **M/s. A. SHAH & ASSOCIATES.,** Practicing Company Secretaries, conforming compliance to the conditions of Corporate Governance as stipulated under Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, is annexed to this Report.

## **18. VIGIL MECHANISM**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 read with Regulation 22 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the

# REDEX PROTECH LIMITED

website of the Company at [www.redexprotech.com](http://www.redexprotech.com) under investors/others/Whistle blower Policy link.

## **19. CONSERVATION OF ENERGY, TECHNOLOGY**

### **(a) Conservation of energy**

(i)	the steps taken or impact on conservation of energy	N.A
(ii)	the steps taken by the company for utilizing alternate sources of energy	N.A
(iii)	the capital investment on energy conservation equipment's	N.A

### **(b) Technology absorption**

(i)	the efforts made towards technology absorption	N.A
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	N.A
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	N.A
	(a) the details of technology imported	N.A
	(b) the year of import;	N.A
	(c) whether the technology been fully absorbed	N.A
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	N.A
(iv)	the expenditure incurred on Research and Development	N.A

## **20. FOREIGN EXCHANGE EARNINGS / OUTGO:-**

As the Company has not carried out any activities relating to the export and import during the financial year. There is no foreign exchange expenses and foreign income during the financial year 2019-20.

## **21. NOMINATION AND REMUNERATION POLICY**

The Board has on the recommendation of Nomination and Remuneration / Compensation Committee framed a policy on directors' appointment and remuneration of Directors including criteria for determining qualification, positive attributes, independence of directors and remuneration for Directors, Key Managerial Personnel and other employees. The policy is annexed to this report as "Annexure III".

## **22. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:**

All related party transactions that were entered during the financial year were in ordinary course of the business of the company and were on arm's length basis. All such Related Party Transactions are placed before the Audit Committee for approval.

# REDEX PROTECH LIMITED

The policy on materiality of Related Party Transactions and also on dealing with Related Party Transactions as approved by the Audit Committee and the Board of Directors has been uploaded on the website of the Company at [www.redexprotech.com](http://www.redexprotech.com) under investors/others/Related Party Transaction Policy link.

The particulars of every contract or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 is disclosed in **Form No. AOC-2** in “**Annexure - IV**”.

## **23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

In terms of provisions of Section 134(3)(g), the company has not granted any Loans, guarantee, or made Investment during the year 2019-20. However, the Disclosure as per Section 134(3)(g) containing the Particulars of Loans, Guarantees or Investments under Section 186, is annexed hereto as “**Annexure V**” and forms part of this Report.

## **24. PARTICULARS OF EMPLOYEES REMUNERATION:**

- A. The ratio of the remuneration of each director to the median employee’s remuneration and other details in terms of sub-section 12 of Section 197, of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report as “**Annexure VI**”.
- B. The statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not provided as no employees is paid remuneration of Rs. 8.50 Lac Per month if employed for part of the year and Rs. 1.02 Crore Per Annum if employed for the whole year.

## **25. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The company does not fall under the purview of the section 135 of the Companies Act, 2013 which requires formulating a Corporate Social Responsibility Committee and adopting any activities as specified in Schedule VII.

## **26. HUMAN RESOURCES DEVELOPMENT:**

Your Company treats its “human resources” as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement. The Company’s Health and Safety Policy commits to provide a healthy and safe work environment to all employees.

# REDEX PROTECH LIMITED

## **27. SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

### **1. Disclosure under Section 22 of the Sexual Harassment Of Women At Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

Pursuant to Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 every company having 10 or more employees engaged in the company during the financial year is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place received from any women employee.

There were only 6 employees working in the Organization. Hence, there is no need to constitute committee and formulate policy in accordance with the section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. However, during the year no complaints were received by the Internal Complaints committee for sexual harassment from any of the women employees of the company.

## **28. CHANGE IN NATURE OF THE BUSINESS:**

There has been no change in the nature of business of the company during the year under review.

## **29. MANAGEMENT DISCUSSION AND ANALYSIS:**

As per corporate governance norms, a separate section on Management Discussion and Analysis outlining the business of the Company is set out in Annexure forming part of this Report.

## **30. SIGNIFICANT OR MATERIAL ORDERS AGAINST COMPANY:**

No significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and Company's operation in future.

## **31. SIGNIFICANT OR MATERIAL EVENT OCCURRED DURING THE FINANCIAL YEAR:**

During the current financial year following material events has been occurred:

The Company has set limit for transaction to give any loan, guarantee or provide any security in connection with any loan under Section 186 as well as Section 185 of the Companies Act, 2013 through postal ballot resolution.

## **32. SIGNIFICANT OR MATERIAL EVENT OCCURRED AFTER BALANCESHEET DATE:**

No Event has occurred after the balance sheet date that representing the material changes and commitment that affecting the Financial position of the company

# REDEX PROTECH LIMITED

## **33. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to requirement under 134(3)(c) and Section 134(5) of the Companies Act, 2013 (Act), Directors, confirm that:

- (a) in the preparation of the annual accounts for the year ended on 31<sup>st</sup> March, 2020, the applicable accounting standards read with requirement set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2020 and of the profit of the company for the year ended on that date;
- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the Directors had prepared the annual accounts on a going concern basis;
- (e) the Directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and are operating effectively and
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

## **34. ACKNOWLEDGEMENT**

Your Directors wish to place on record their gratitude and sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review.

Your Directors would like to express a profound sense of appreciation for the commitment shown by the employees in supporting the Company in its continued robust performance on all fronts.

**Place: AHMEDABAD**

**Date: 06/11/2020**

**BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, REDEX PROTECH LIMITED**

\_\_\_\_\_sd/-\_\_\_\_\_

**MR. GNANESH BHAGAT**  
**MANAGING DIRECTOR**  
**(DIN: 00115076)**

**ANNUAL REPORT 2019-20....**

# REDEX PROTECH LIMITED

## Annexure I

**FORM NO. MGT 9**

EXTRACT OF ANNUAL RETURN

**As on financial year ended on 31.03.2020**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

### **I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L45100GJ1991PLC016557
2.	Registration Date	01/11/1991
3.	Name of the Company	REDEX PROTECH LIMITED
4.	Category/Sub-category of the Company	Category - COMPANY LIMITED BY SHARES Sub-category - INDIAN NON-GOVERNMENT COMPANY
5.	Address of the Registered office & contact details	1ST FLOOR,CORPORATE HOUSE NO3,PARSHWANATH BUSINESS PARK, BH, PRAHLADNAGAR GARDEN, S.G.HIGHWAY, AHMEDABAD GJ 380014 IN PH. NO: 079-29700120
6.	Whether listed company	YES, ON BSE LIMITED
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	<b>PURVA SHARE REGISTRY (INDIA) PVT. LTD</b> 9, SHIV SHAKTI INDUSTRIAL ESTATE, J. R. BORICHA MARG, LOWER PAREL, MUMBAI,MAHARASHTRA,400011 Tel : 91-22-2301 6761 / 8261 Fax : 91-22-2301 2517

### **II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Rent income	681	34.02%

# REDEX PROTECH LIMITED

## III. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

### A.) Category-wise Share Holding:

Category of Shareholder	No. of Shares held at the beginning of the year (as on April 1, 2019 i.e. on the basis of SHP of March 31, 2019)				No. of Shares held at the end of the year (as on March 31, 2020 i.e. on the basis of SHP of March 31, 2020)				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters/Promoters Group</b>									
<b>(1) Indian</b>									
a) Individual/HUF	2481141	8500	2489641	37.04	2481141	8500	2489641	37.04	-
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corporate	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other	-	-	-	-	-	-	-	-	-
<b>Sub-total(A)(1):</b>	<b>2481141</b>	<b>8500</b>	<b>2489641</b>	<b>37.04</b>	<b>2481141</b>	<b>8500</b>	<b>2489641</b>	<b>37.04</b>	<b>-</b>
<b>(2) Foreign</b>									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total: (A) (2):</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>2481141</b>	<b>8500</b>	<b>2489641</b>	<b>37.04</b>	<b>2481141</b>	<b>8500</b>	<b>2489641</b>	<b>37.04</b>	<b>-</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt.	-	-	-	-	-	-	-	-	-
d) State Govt.(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
i-1) Foreign Financial Institution	-	-	-	-	-	-	-	-	-
i-2) Trust	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>2. Non-Institutions</b>									
a) Bodies Corporate									

# REDEX PROTECH LIMITED

i) Indian	224529	130900	355429	5.29	225162	128800	353962	5.27	-0.02
ii) Overseas	-	-	-	-	-	-	-	-	-
<b>b) Individuals</b>									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	371725	2030800	2402525	35.75	388196	2016100	2404296	35.77	0.03
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	951091	53900	1004991	14.95	951091	53900	1004991	14.95	0.00
<b>c) HUF</b>	165762	0	165762	2.47	165358	0	165358	2.46	-0.01
<b>LLP</b>	59002	0	59002	0.88	59002	0	59002	0.88	0.00
<b>NRI</b>	9600	233500	243100	3.62	10400	233500	243900	3.63	0.01
<b>Clearing Members</b>	700	0	700	0.01	0	0	0	0	-
									0.010 4149
<b>Sub-total (B)(2):-</b>	1782409	2449100	4231509	62.96	1799209	2432300	4231509	62.96	0.00
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	1782409	2449100	4231509	62.96	1799209	2432300	4231509	62.96	0.00
<b>C. Shares held by Custodian for GDRs &amp; ADRs (C)</b>	-	-	-	-					-
<b>Grand Total (A+B+C)</b>	4263550	2457600	6721150	100	4280350	2440800	6721150	100.00	0.00

## B) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year (as on April 1, 2019 i.e. on the basis of SHP of March 31, 2019)			Shareholding at the end of the year (as on March 31, 2020 i.e. on the basis of SHP of March 31, 2020)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	RAJENDRA DAHYABHAI BHAGAT	892950	13.29	-	892950	13.29	-	-
2	GNANESH RAJENDRA BHAI BHAGAT	444334	6.61	-	444334	6.61	-	-
3	VIKRAM DAHYABHAI BHAGAT	255285	3.80	-	255285	3.80	-	-

# REDEX PROTECH LIMITED

4	HANSABEN RAJENDRAB HAI BHAGAT	230965	3.44	-	230965	3.44	-	-
5	ANGANA GNANESH BHAGAT	231650	3.45	-	231650	3.45	-	-
6	AMIT ASHOKBHAI BHAGAT	58200	0.87	-	58200	0.87	-	-
7	DARSHAN A BHAGAT	5300	0.08	-	5300	0.08	-	-
8	GNANESH BHAGAT HUF	10500	0.16	-	10500	0.16	-	-
9	TWISHAA BHAGAT	360457	5.36	-	360457	5.36	-	-

## C) Change in Promoters' Shareholding:

Sr. No.	Name of the Promoter	Date	Reason (if any increase / (decrease) during the year)	Shareholding at the beginning of the year		Cumulative Shareholding during theyear	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	NA	NA	NA	NA	NA	NA	NA

NOTE: There is 'No Change' in the shareholding of the Promoters other than mentioned above.

## D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No	Name of the Shareholder	Date	Reason (if any increase / decrease during the year)	Shareholding at the beginning of the year		Cumulative Shareholding during theYear	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	MR. ARPITA BIREN SHAH	01-04-2019	At the beginning of the year	365495	5.44	--	--
		31-03-2020	At the end of the year	--	--	365495	5.44
2	BIREN SHAH	01-04-2019	At the beginning of	303300	4.51	----	-----

# REDEX PROTECH LIMITED

			the year				
		31-03-2020	At the end of the year	----	-----	303300	<b>4.51</b>
3.	MRS. DHWANI DAVE	01-04-2019	At the beginning of the year	272396	4.05	272396	<b>4.05</b>
		31-03-2020	At the end of the year	--	--	272396	<b>4.05</b>
4.	ENAM SECURITIES PVT LTD.	01-04-2019	At the beginning of the year	185000	2.75	185000	<b>2.75</b>
		31-03-2020	At the end of the year	--	--	185000	<b>2.75</b>
5	ASHESHBHAI DILIPBHAI SHAH HUF	01-04-2019	At the beginning of the year	146900	2.19	--	--
		31-03-2020	At the end of the year	--	--	146900	<b>2.19</b>
6.	AAA GLOBAL ASSETS LLP	01-04-2019	At the beginning of the year	59002	0.88	--	--
		31-03-2020	At the end of the year	--	--	59002	<b>0.88</b>
7	SYNERGY LOG-IN SYSTEMS LIMITED	01-04-2019	At the beginning of the year	39800	059	--	--
		31-03-2020	At the end of the year	-	-	39800	<b>059</b>
8.	PRAKASH AMRUTLAL SHAH	01-04-2019	At the beginning of the year	27300	0.41	-	-
		31-03-2020	At the end of the year	-	-	27300	<b>0.41</b>
9	JET AGE FINANCE PVT LTD	01-04-2019	At the beginning of the year	42300	0.63	-	-
		31-03-2020	At the end of the year	-	-	42300	<b>0.63</b>
10	RAJKUMAR VASWANI	01-04-2019	At the beginning of the year	20100	0.30	-	-
		31-03-2020	At the end of the year	-	-	<b>20100</b>	<b>0.30</b>

Consolidated position of each shareholder is shown holding shares in multiple schemes under Common PAN.

## E) Shareholding of Directors and Key Managerial Personnel:

# REDEX PROTECH LIMITED

Sr. No.	Name of the Director and Key Managerial Personnel	Date	Reason (if any increase / decrease during the year)	Shareholding at the beginning of the year		Cumulative Shareholding during the Year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	MR. GNANESH BHAGAT (MANAGING DIRECTOR & CFO)	01-04-2019	At the beginning of the year	444334	6.61	444334	6.61
		31-03-2020	At the end of the year	-	-	444334	6.61
2.	MRS. ANGANA BHAGAT (DIRECTOR)	01-04-2019	At the beginning of the year	231650	3.45	231650	3.45
		31-03-2020	At the end of the year	-	-	231650	3.45
3.	MR. JAYPRAKASH SHARMA (DIRECTOR)	01-04-2019	At the beginning of the year	-	-	-	-
		31-03-2020	At the end of the year	-	-	-	-
4.	MR. HIRENBHAI PATEL (DIRECTOR)	01-04-2019	At the beginning of the year	-	-	-	-
		31-03-2020	At the end of the year	-	-	-	-
5.	MR. MAHENDRA SONI (COMPANY SECRETARY)	01-04-2019	At the beginning of the year	-	-	-	-
		31-03-2020	At the end of the year	-	-	-	-

F) INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particular	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	135005	NIL	135005
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	135005	NIL	135005
Change in Indebtedness during the financial year				

# REDEX PROTECH LIMITED

* Addition	NIL	NIL	NIL	NIL
* Reduction	NIL	127005	NIL	127005
Net Change	NIL	(127005)	NIL	(127005)
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	8000	NIL	8000
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	8000	NIL	8000

## IV. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SR. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
		MR. GNANESH BHAGAT (MANAGING DIRECTOR)	
1	Gross salary	N.A	N.A
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	N.A
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	N.A
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	N.A	N.A
2	Stock Option	N.A	N.A
3	Sweat Equity	N.A	N.A
4	Commission - as % of profit	N.A	N.A
5	Others, please specify	N.A	N.A
	Total (A)	N.A	N.A
	Ceiling as per the Act	N.A.	N.A.

### B. Remuneration to other directors

#### 1. Independent Director

Sr. No.	Particulars of Remuneration	Name of Director		Total Amt
		MR. JAYPRAKASH BIMASHANKAR SHARMA	MR. HIRENBHAI PRAMUKHRAI PATEL	
	-Fee for attending Board / Committee meetings (in Rs.)	-	-	-
	- Commission	-	-	-
	- Others, please specify	-	-	-
	TOTAL (B1)	-	-	-

# REDEX PROTECH LIMITED

## 2. Other Non-Executive Directors

Sr. No.	Particulars of Remuneration	Name of Director	Total Amt
		MRS. ANGANA BHAGAT	
	-Fee for attending Board / Committee meetings (in Rs.)	-	-
	- Commission	-	-
	- Others, please specify	-	-
	TOTAL (B2)	-	-
	TOTAL B = B(1) + B(2)	-	-
	TOTAL MANAGERIAL REMUNERATION	-	-
	OVERALL CEILING AS PER ACT	-	-

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel		Total
		MR. GNANESH BHAGAT - CFO	MR. MAHENDRA SONI – CS	
1	Gross salary	N.A		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	144000/-	144000/-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	N.A	NIL	NIL
2	Stock Option	N.A	NIL	NIL
3	Sweat Equity	N.A	NIL	NIL
4	Commission	N.A	NIL	NIL
	- as % of profit	N.A	NIL	NIL
	others, specify...	N.A	NIL	NIL
5	Others, please specify	N.A	NIL	NIL
	Total	N.A	144000/-	144000/-

## V. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description on	Details of Penalty / Punishment / Compounding fees imposed	Authority [ RD / NCLT / COURT ]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					

# REDEX PROTECH LIMITED

Penalty	NOT APPLICABLE
Punishment	
Compounding	
<b>B. DIRECTORS</b>	
Penalty	NOT APPLICABLE
Punishment	
Compounding	
<b>C. OTHER OFFICERS IN DEFAULT</b>	
Penalty	NOT APPLICABLE
Punishment	
Compounding	

PLACE: AHMEDABAD  
DATE: 06/11/2020

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, REDEX PROTECH LIMITED

\_\_\_\_\_sd/-\_\_\_\_\_

MR. GNANESH BHAGAT  
MANAGING DIRECTOR  
(DIN: 00115076)

# REDEX PROTECH LIMITED

## ANNEXURE- II

**A.SHAH & ASSOCIATES**  
**PRACTICING COMPANY SECRETARIES**

**CS ANISH B. SHAH**

 **B.COM, LLB, FCS**



D/413,Shiromani Complex, Opp.  
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## MR-3

### **SECRETARIAL AUDIT REPORT**

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]*  
**FOR THE FINANCIAL YEAR ENDED AS ON 31<sup>ST</sup> MARCH, 2020**

To,  
The Members,  
**REDEX PROTECH LIMITED**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/S REDEX PROTECH LIMITED** (Hereinafter called the company) for the financial year ended on 31<sup>st</sup> March, 2020. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **M/S. REDEX PROTECH LIMITED** (books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>ST</sup> MARCH, 2020 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/S REDEX PROTECH LIMITED** for the financial year ended on 31<sup>ST</sup> MARCH, 2020 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

# REDEX PROTECH LIMITED

- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as well as The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 to the extent applicable;
  - (e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
  - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
  - (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- VI. As the substantial source of income and turnover of the company is from Rent activities, no other specific laws are applicable to the Company for the financial year under review.

We have also examined compliance with the applicable clauses of the following:

- I. Secretarial Standards issued by The Institute of Company Secretaries of India.
- II. The Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has complied with the all provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

# REDEX PROTECH LIMITED

- 1. The Company is yet to comply with Regulation 31(2) of The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015 for maintaining 100% (hundred percent) shareholding of promoter(s) and promoter group in dematerialized form.*
- 2. Company is yet to comply with the section 138 of the Companies Act, 2013 i.e. Internal Auditor needs to be appointed to conduct the internal audit of the functions and activities of the company.*
- 3. The company had granted loans and advances during previous years as well as during the financial year 2019-20 to various parties including Directors and to entities in which directors are interested. However, these loans and advances to directors and entities have not been repaid to the company till date and hence, there is a violation of Companies Act, 1956 and Section 185 of the Companies Act, 2013.*
- 4. There was a delay in issue of share certificate received for transfer as per Reg- 40(9) of SEBI(LODR) Regulations, 2015 for the half year ended on 30<sup>th</sup> September, 2019 due to technical issues.*

## **We further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors of the Company that took place during the period under review carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

# REDEX PROTECH LIMITED

**We further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**We further report that** during the audit period in the company, there has been no material discrepancy found in the business and no specific change in the nature of the Business.

**Place: Ahmedabad**

**Date: 19/08/2020**

**FOR, M/S. A. SHAH & ASSOCIATES,  
PRACTICING COMPANY SECRETARIES,**

\_\_\_\_sd/-\_\_\_\_\_

**MR. ANISH SHAH**

**PROPRIETOR**

**(C. P. NO: 6560)**

**(FCS: 4713)**

**(UDIN: F004713B000593796)**

***Note: This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.***

# REDEX PROTECH LIMITED

A.SHAH & ASSOCIATES  
*PRACTICING COMPANY SECRETARIES*

**CS ANISH B. SHAH**

 B.COM, LLB, FCS



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Oceanic Park, Nehru Nagar  
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## Annexure A

To,  
The Members  
M/S REDEX PROTECH LIMITED

Our Report of even date is to be read with this letter:

1. Maintenance of Secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**Place: Ahmedabad**

**Date: 19/08/2020**

**FOR, M/S. A. SHAH & ASSOCIATES,  
PRACTICING COMPANY SECRETARIES,**

\_\_\_\_sd/-\_\_\_\_

**MR. ANISH SHAH**

**PROPRIETOR**

**(C. P. NO: 6560)**

**(FCS: 4713)**

**(UDIN: F004713B000593796)**

# REDEX PROTECH LIMITED

## Annexure III

### NOMINATION AND REMUNERATION POLICY

#### 1. INTRODUCTION

**Part D of Schedule II of SEBI (Listing obligations and disclosure requirements) Regulation, 2015 provides that:**

*“The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of directors and recommend to the Board, a policy, relating to the remuneration for the directors, key managerial personnel and other employees.”*

**Section 178(2) & (3) of the Companies Act, 2013 provides that:**

*“The Nomination and Remuneration Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the board of directors their appointment and removal and shall carry out evaluation of every director’s performance.”*

Therefore, to ensure compliance with the aforesaid Act, and Regulations, the Nomination and Remuneration Committee (the ‘Committee’) the Board of directors of ‘RedexProtech Limited’ (the ‘Company’) has formulated a Nomination and Remuneration Policy (the ‘Policy’).

#### 2. OBJECTIVE

The objective of this Policy is to formulate the criteria for determining qualifications, positive attributes and independence for the appointment of a Director (Executive/Non-Executive/Independent) and recommend to the Board policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees.

The policy reflects the Company's objectives for good corporate governance as well as sustained long - term value creation for shareholders.

#### 3. DEFINITIONS

**‘Company’** means ‘RedexProtech Limited’.

**‘Committee’** means ‘Nomination and Remuneration Committee’ as constituted by board from time to time.

**‘Regulations’** means ‘SEBI (Listing obligations and disclosure requirements) Regulation, 2015’

**‘Policy’** means ‘this policy’.

# REDEX PROTECH LIMITED

**'Key Managerial Personnel'** means

- Chief Executive Officer or Managing Director or the Manager,
- Whole time director
- Chief financial Officer
- Company secretary
- And such other officer as may be prescribed under the Act from time to time.

**'Senior Management Personnel'** (SMP) means personnel of the Company who are members of the core management team, excluding Board of Directors and are one level below the Executive Director including Functional Head.

**'Remuneration'** means any money or its equivalent given or passed to any person for services rendered by him and includes perquisites as defined under the Income-tax Act, 1961.

## **4. APPLICABILITY**

The Nomination and Remuneration Policy applies to the appointment and remuneration of Directors, Key Managerial Personnel and Company's Senior Management and other employees.

This Nomination & Remuneration Policy shall apply to all future employment agreements with members of Company's Senior Management, Key Managerial Personnel and Board of Directors. This Policy shall be of guidance for the Nomination & Remuneration Committee and Board of Directors.

## **5. APPOINTMENT CRITERIA**

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his/her appointment.

A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient /satisfactory for the concerned position.

A person to be appointed as a Director should possess impeccable reputation for integrity, deep expertise and insights in sectors/areas relevant to the Company and ability to contribute to the Company's growth.

## **APPOINTMENT OF EXECUTIVE DIRECTOR**

For the purpose of appointment of Executive Directors, the Committee shall identify persons of integrity who possess relevant experience, domain expertise and leadership qualities and also ensure that the incumbent fulfills such other criteria

# REDEX PROTECH LIMITED

with regard to age and qualifications as laid down under Companies Act or other applicable laws.

## **APPOINTMENT OF NON EXECUTIVE DIRECTORS**

The Non Executive Directors shall be persons of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of finance, taxation, law, governance, marketing and general management.

## **APPOINTMENT OF INDEPENDENT DIRECTORS**

In the case of appointment of Independent Directors, the Committee satisfies itself with regard to the independent nature of the Director and considers the incumbent's qualification, expertise and experience in the respective field and diversity of the Board while recommending to the Board the candidature for appointment as Director so as to enable the Board to discharge its function and duties effectively.

The Nomination & Remuneration Committee shall decide whether to extend or continue the term of appointment of the independent director, on the basis of report of performance evaluation of independent directors.

## **APPOINTMENT OF KMP/SENIOR MANAGEMENT/OTHER EMPLOYEES**

- To possess the required qualifications, experience, skills and expertise to effectively discharge their duties and responsibilities.
- To practice and encourage professionalism and transparent working Environment.
- To build teams and carry the team members along for achieving the goals/objectives and corporate mission.

## **6. REMUNERATION OF DIRETORS, KEY MANAGERIAL PERSONNEL & SENIOR MANAGEMENT**

The guiding principle is that the remuneration and the other terms of employment shall be competitive in order to ensure that the Company can attract and retain competent Executives/ Directors.

The appointment and remuneration of the Managerial Personnel shall be governed by Chapter XIII of the Companies Act, 2013 read with Schedule V and the Rules there under.

### **Reward Policies**

- **Attract and retain:** Remuneration packages are designed to attract high caliber executives in a competitive global market and remunerate executives fairly and responsibly. The remuneration shall be competitive and based on the individual responsibilities and performance.

# REDEX PROTECH LIMITED

- **Motivate and reward:** Remuneration is designed to motivate delivery of our key business strategies, create a strong performance orientated environment and reward achievement of meaningful targets over the short-and long-term.
- **The principal terms of non-monetary benefits:** The Executives will be entitled to customary non-monetary benefits such as company cars and company health care, telephone etc. In addition thereto in individual cases company housing and other benefits may also be offered.

## **Remuneration of Executive Directors**

- The remuneration of the Executive Directors is recommended by the Nomination and Remuneration Committee and subsequently, the Board approves and adopts the same and wherever necessary forwards the same for the approval of the shareholders in the General Meetings of the Company.
- Executive remuneration is evaluated annually against performance and a benchmark of software companies, which in size and function are similar to the Company.  
The Total monthly remuneration of Managing Director/Whole-time Director shall be comprised, inter alia, as follows:
  - Basic Salary
  - House Rent Allowance
  - Transport Allowance
  - Conveyance Allowance
  - Reimbursement of any out of pocket expenses incurred by the Directors in discharge of their functions/duties on behalf of the Company.

## **Annual Components:**

- Medical reimbursement
- Leave Travel Allowance

## **Remuneration of Non-Executive Directors**

The Non-Executive Directors (NEDs) are paid remuneration by way of Sitting Fees. The Articles of Association of the Company have entrusted the Board of Directors of the Company to decide the remuneration payable to the Non-Executive Directors of the Company within the limits permissible under the Companies Act, 2013 and Rules there under for each meeting of the Board of Directors or Committee Meetings attended by them irrespective of the number of days for which such meeting may continue consecutively.

## **Payment of Sitting Fees**

The Directors may receive Sitting Fees for attending Board meeting as per the provisions of the Companies Act, 2013. The amount of Sitting Fees, as recommend by Nomination and Remuneration Committee and approved by Board of Directors, shall

# REDEX PROTECH LIMITED

be subject to the limits as per Companies Act, 2013 and rules made there under and any other enactment for the time being in force.

## **Remuneration of KMP and Senior Management Personnel**

While determining the remuneration of Key Managerial Personnel and Senior Management, the following factors are analyzed by the Committee:

- The performance and contributions of Key Managerial Personnel and Senior Management to the growth of the Company, Relative position in the organization and length of service.
- Company's performance and past remuneration paid to KMP/Senior Management.
- Limits prescribed by any Acts, rules or regulations.

## **Remuneration of Other employees**

Apart from the Directors, KMPs and Senior Management Personnel, the remuneration for rest of the employees is determined on the basis of the role and position of the individual employee, including professional experience, responsibility, job complexity and market conditions.

The various remuneration components, basic salary, allowances, perquisites etc. may be combined to ensure an appropriate and balanced remuneration package.

The annual increments to the remuneration paid to the employees shall be determined based on the appraisal carried out by the HODs of various departments. Decision on Annual Increments shall be made on the basis of this appraisal.

## **7. POLICY REVIEW**

The Nomination and Remuneration Committee shall review the Policy, from time to time, as and when any changes are to be incorporated in the Policy due to change in Act/Rules/Regulations or as may be felt appropriate by the Committee to ensure the effectiveness of the Policy. The Committee will discuss any revisions that may be required, and recommend any such revisions to the Board of Directors for their consideration and approval.

## **8. DISCLOSURE**

The policy will be uploaded on Company's website ([www.redexprotech.com](http://www.redexprotech.com)) for public information.

**PLACE: AHMEDABAD**

**DATE: 06/11/2020**

**BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, REDEX PROTECH LIMITED**

\_\_\_\_\_  
sd/-  
**MR. GNANESH BHAGAT**  
**MANAGING DIRECTOR**  
**(DIN: 00115076)**

# REDEX PROTECH LIMITED

## Annexure - IV

### FORM NO. AOC -2

**(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)**

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions at Arm's length basis.

Sr. No.	Particulars	Details
a.	Name (s) of the related party & nature of relationship	<b>Name: CHAMPABEN BHAGAT EDUCATION TRUST</b> <b>Nature of relationship:</b> Mr. Gnanesh Bhagat, Managing Director of the Company is Managing Trustee.
b.	Nature of contracts/arrangements/transaction	Rent Agreement
c.	Duration of the contracts/arrangements/transaction	01/04/2017 to 31/03/2021
d.	Salient terms of the contracts or arrangements or transaction including the value, if any	Company would receive rent of Rs. 2,57, 250/- Per month
e.	Date of approval by the Board	30/05/2017
f.	Amount paid as advances, if any	N.A

**PLACE: AHMEDABAD**  
**DATE: 06/11/2020**

**BY ORDER OF THE BOARD OF DIRECTORS,**  
**FOR, REDEX PROTECH LIMITED**

\_\_\_\_\_sd/-\_\_\_\_\_

**MR. GNANESH BHAGAT**  
**MANAGING DIRECTOR**  
**(DIN: 00115076)**

# REDEX PROTECH LIMITED

## Annexure - V

(Pursuant to sub-section (2) of section 186 of the Act and Rule 11 of the Companies (Meetings of Board and its Powers) Rules, 2014.)

### • Details of Loans:

Sr. No	Date of making loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Date of BR	Date of SR (if reqd)	Rate of Interest	Security
1	2019-20	YASH SHELTERS LIMITED	33016512	For Business Purpose	N.A	17.01.2020	21.02.2020	N.A	N.A

### • Details of Investments:-

Sr. No	Date of investment	Details of Investee	Amount	Purpose for which the proceeds from investment is proposed to be utilized by the recipient	Date of BR	Date of SR (if reqd)	Expected rate of return
N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

### • Details of Guarantee / Security Provided:

Sr. No	Date of providing security/guarantee	Details of recipient	Amount	Purpose for which the security/guarantee is proposed to be utilized by the recipient	Date of BR	Date of SR (if any)	Commission
N.A	N.A	N.A	N.A	N.A	N.A	N.A	N.A

PLACE: AHMEDABAD  
DATE: 06/11/2020

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, REDEX PROTECH LIMITED

\_\_\_\_\_sd/-\_\_\_\_\_  
MR. GNANESH BHAGAT  
MANAGING DIRECTOR  
(DIN: 00115076)

# REDEX PROTECH LIMITED

## Annexure VI

**DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

**(i) The percentage increase in remuneration of each Director & Chief Financial Officer during the Financial year 2019-20, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial year 2019-20 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:**

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial year 2019-20 (IN Rs. )	% increase in Remuneration in the Financial Year 2019-20	Ratio of remuneration of each Director / to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1	MR. GNANESH BHAGAT (MANAGING DIRECTOR& CFO)	N.A	N.A	N.A	N.A
2	MR. JAYPRAKASH BIMASHANKAR SHARMA (INDEPENDENT DIRECTOR)	N.A	N.A	N.A	N.A
3	MR. HIRENBHAI PRAMUKHRAI PATEL (INDEPENDENT DIRECTOR)	N.A	N.A	N.A	N.A
4	MRS. ANGANA BHAGAT (NON - EXECUTIVE DIRECTOR)	N.A	N.A	N.A	N.A
5	MR. MAHENDRA SONI (COMPANY SECRETARY)	144000/-	N.A	N.A	0.035:1

- (ii) The median remuneration of employees of the Company during the financial year was RS. 195195/-
- (iii) In the Financial year, there was an increase of 61.711% in the median remuneration of employees;
- (iv) There were 6 permanent employee on the rolls of Company as on March 31, 2020;

# REDEX PROTECH LIMITED

- (v) Relationship between average increase in remuneration and company performance:- The Profit before Tax for the financial year ended March 31, 2020 increased by Rs. 39,57,568 whereas the increase in median remuneration was 61.711% as compared to previous year;
- (vi) Remuneration was in line with the performance of the Company.
- (vii) Comparison of Remuneration of the Key Managerial Personnel(s) against the performance of the Company:
- a) Variations in the market capitalization of the Company: The market capitalization as on March 23, 2020 was Rs. 54642950/- ( March 29, 2019 was Rs. 63850925/-).
- b) Price Earnings ratio of the Company was 13.3278 as at March 23, 2020 and was 475 as at March 29, 2019.
- c) Percentage decrease in the market quotations of the shares of the company as compared to the rate at which the company came out with the last public offer in the year- The Company had come out with initial public offer (IPO) in 1994 with a Rs.10/-. The closing price of the Company's equity shares on the BSE as on March 23, 2020 was Rs. 8.13 /-, representing a 18.7 % (BSE) decrease compare to IPO price.
- (viii) Average percentage increase made in the salaries of employees other than the managerial personnel in the financial year i.e. 2019-20 was 16.98% whereas the increase or decrease in the managerial remuneration for the same financial year was NIL.
- (ix) The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- (x) The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not Applicable; and
- (xi) It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

**PLACE: AHMEDABAD**  
**DATE: 06/11/2020**

**BY ORDER OF THE BOARD OF DIRECTORS,**  
**FOR, REDEX PROTECH LIMITED**

\_\_\_\_\_sd/-\_\_\_\_\_

**MR. GNANESH BHAGAT**  
**MANAGING DIRECTOR**  
**(DIN: 00115076)**

# REDEX PROTECH LIMITED

## REPORT OF THE DIRECTORS ON CORPORATE GOVERNANCE

### **I. COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:**

Corporate governance is about maximizing shareholder value legally, ethically and on a sustainable basis. Corporate Governance helps to enhance stakeholders' value by focusing on long-term value creation without compromising on integrity, social obligations and regulatory compliances. The Corporate Governance philosophy is scripted as:

*"As a good corporate citizen, the Company is committed to sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success."*

The company believes in sustainable corporate growth that emanates from the top leadership down through the organization to the various stakeholders which is reflected in its sound financial system, enhanced market reputation and improved efficiency.

The Company believes that good Corporate Governance is a continuous process and it is our continuous endeavor to achieve good governance, by way of a conscious and conscientious effort whereby ensuring the truth, transparency, accountability and responsibility in all our dealings with our stakeholders, consumers, employees and the community at large.

The Board of Directors represents the interest of the Company's stakeholders, for optimizing long-term value by way of providing necessary guidance and strategic vision to the Company. The Board also ensures that the Company's management and employees operate with the highest degree of ethical standards.

The Company has adopted a Code of Conduct for Code of Conduct of Board of Directors and Senior Management. The Company's corporate governance philosophy has been further strengthened through Code Of Practices And Procedures For Fair Disclosure Of Unpublished Price Sensitive Information ("UPSI") and Code of Conduct under Insider Trading to govern the conduct of insiders, connected persons and persons who are deemed to be connected persons on matters relating to Insider Trading.

As a Good Corporate Governance Practice the Company is voluntarily complying with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as applicable, with regard to corporate governance.

# REDEX PROTECH LIMITED

## II. Board of Directors

### A. BOARD OF DIRECTORS:

The names and category of Directors on the Board, their attendance at the Board meetings held during the year and also at the last Annual General Meeting, the number of Directorships held by them in other companies and inter se relationship between the directors as on 31<sup>st</sup> March, 2020 are given below:

Name of Director	Category	No. of Board Meeting	Attended	Last AGM Attendance	No of directorship in Other Public Limited Cos	No. of shares held	Disclosure of Relationship of Directors inter se
MR. GNANESH BHAGAT	MANAGING DIRECTOR	6	6	YES	1	444334	Husband of Mrs. Angana Bhagat
MR. JAYPRAKASH BIMASHANKAR SHARMA	INDEPENDENT DIRECTOR	6	6	YES	-	-	-
MR. HIRENBHAI PRAMUKHRAY PATEL	INDEPENDENT DIRECTOR	6	6	YES	-	-	-
MRS. ANGANA BHAGAT	NON - EXECUTIVE WOMEN DIRECTOR	6	6	YES	1	231650	Wife of Mr. Gnanesh Bhagat

None of the Directors of the company is holding directorship in any other listed Company as on 31<sup>st</sup> March, 2020.

Six Board Meetings were held during the year and the gap between two meetings did not exceed One Hundred Twenty Days. The necessary quorum was present for all the meetings. The dates on which the said meetings were held:

SR. NO.	BOARD MEETING
1	21.05.2019
2	09.08.2019
3	08.11.2019
4	12.11.2019
5	17.01.2020
6	07.02.2020

# REDEX PROTECH LIMITED

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the directors.

## **INDEPENDENT DIRECTOR:**

None of the Director of the Company is on the Board of more than 7 listed companies as an Independent Director. Further, none of the Director of the Company is acting as a Whole Time Director of any listed company as well as Independent Director in more than 3 listed companies.

None of the Directors of Board is a member of more than 10 Committees and no Director is the Chairman of more than 5 committees across all the companies in which he is a Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

Pursuant to Schedule IV of the Companies Act, 2013 and the Rules made thereunder and Regulation 25 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015, all the independent directors of the Company met once during a year, without the attendance of non-independent directors and members of the Management. The meeting of Independent Directors of the Company was held on 28th February, 2020.

Web link where the policy of familiarization programmes imparted to independent directors is disclosed: [www.redexprotech.com](http://www.redexprotech.com)

The Board Of Directors of the Company has confirmed that in the opinion of the board, the independent directors of the Company fulfill the conditions as per the requirement of Companies Act, 2013 as well as SEBI(Listing Obligation and Disclosure Requirement) Regulations, 2015 and they are independent of the management.

## **B. PERFORMANCE EVALUATION:**

On the bases of performance evaluation criteria laid down by the Nomination and Remuneration Committee & Pursuant to the provisions of the Companies Act, 2013 and Regulation 17(10) of SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, overall performance and contribution of independent directors and board as whole is evaluated by the board of directors of the company at its meeting held on 07<sup>th</sup> February, 2020 and framed the opinion that all the independent directors as well executive and non-executive directors have performed their duty satisfactorily and making their best efforts for the advancement of the company.

**The skills/expertise/competence of the board of directors fundamental for the effective functioning of the Company which are currently available with the Board:**

# REDEX PROTECH LIMITED

Core skills/expertise/competence	Status
Global Business	The Competency with respect to mentioned criteria is available with the Company.
Strategy ,Planning and Marketing	
Governance	
Technology, Research & Development	
Management & Leadership	

## C. CODE OF CONDUCT:

The Board has laid down code of conduct for all Board Members and Senior Managerial Personnel of the Company. The Code of Conduct is available on the website of the Company at [www.redexprotech.com](http://www.redexprotech.com)

All Board Members and Senior Managerial Personnel have affirmed compliance with the Code of Conduct and a Declaration signed by MR. GNANESH BHAGAT, MANAGING DIRECTOR and CFO of the company according to compliance of Regulation 26 of SEBI (Listing Obligation and Disclosure) Regulation 2015 is attached herewith forming part of his Annual Report.

## III. AUDIT COMMITTEE:

The Audit Committee comprises of 3 members out of which 2 are Non-Executive independent directors. Accordingly, the Company has complied with the requirements of Regulation 18 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 relating to composition of Audit Committee.

The terms of reference of the Audit Committee includes following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
  - Changes, if any, in accounting policies and practices and reasons for the same
  - Major accounting entries involving estimates based on the exercise of judgment by management
  - Significant adjustments made in the financial statements arising out of audit findings

# REDEX PROTECH LIMITED

- Compliance with listing and other legal requirements relating to financial statements
- Disclosure of any related party transactions
- Qualifications in the draft audit report
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

Explanation (i): The term "related party transactions" shall have the same meaning as provided in Companies, 2013.

Additionally, the Audit Committee shall mandatorily review the following information:

- Management discussion and analysis of financial condition and results of operations;

# REDEX PROTECH LIMITED

- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.

The Committee met 5 times during the year 2019-20 and the attendance of members at the meetings was as follows:

Name of Member	Category	Status	No. of Meetings attended /held	Date of Meeting
Mr. Hirenbhai Patel	Non Executive-Independent	Chairman	5/5	21.05.2019 09.08.2019
Mr. Jayprakash Sharma	Non Executive Independent	Member	5/5	08.11.2019 12.11.2019
Mr. GnaneshBhagat	Managing Director	Member	5/5	07.02.2020

The Audit Committee has reviewed financial condition and results of operations forming part of the management discussion and analysis, statement of significant related party transactions as submitted by the management, and other information. The Chairman of the Audit Committee of the Company was present at the last Annual General Meeting of the Company held on September 27, 2019.

#### **IV. NOMINATION AND REMUNERATION COMMITTEE:**

In compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015, the Nomination and Remuneration Committee comprises of 3 Non-Executive Directors out of which 2 are independent directors. The Chairman of the Committee is an Independent Director. Accordingly, the Company has complied with the requirements of Regulation 19 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015 relating to composition of Nomination and Remuneration Committee.

The terms of reference of the Committee inter alia, include the following:

- To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
- To carry out evaluation of every director's performance.
- To formulate criteria for determining qualification, positive attributes & Independence of director.
- To recommend to board policy relating to remuneration for the directors, KMP and employees.

# REDEX PROTECH LIMITED

- e) NRC shall while formulating policy ensure that,
- The level & composition of remuneration is reasonable & sufficient to attract, retain & motivate directors of the quality required to run the co. successfully
  - Relationship of remuneration to performance is clear and meets appropriate performance benchmarks, and
  - Remuneration to directors, KMP and senior management involve balance between fixed & incentive pay reflecting short and long-term performance objective appropriate to the working of the co. & its goals.
- f) To devise a policy on Board diversity;
- g) To perform any other functions as may be assigned to Committee by the Board from time to time.

The Committee met onceduring the year 2019-20 and the attendances of members at the meetings were as follows:

Name of Member	Category	Status	No. of Meetings attended /held
Mr. Hirenbhai Patel	Non Executive-Independent	Chairman	1/1
Mr. Jayprakash Sharma	Non Executive-Independent	Member	1/1
Mrs. AnganaBhagat	Non Executive Director	Member	1/1

No sitting fees are paid to any Director.The committee had met on 9<sup>th</sup>August, 2019.

## **PERFORMANCE EVALUATION MECHANISM FOR INDEPENDENT DIRECTOR:**

(1) The performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated.

Performance evaluation of Independent Directors would done by the board on the basis of following criteria:

- Attendance in meeting
- Contribution in Board / Committee Meeting
- Improvement in Performance & Profitability
- Compliance of code of conduct
- 360 Degree performance Report
- Image building & Branding etc.

(2) On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment of the independent director.

## **V. REMUNERATION OF DIRECTORS:**

- All pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed

# REDEX PROTECH LIMITED

entity : No pecuniary Relationship or transactions with non executive directors.

2. criteria of making payments to non-executive directors.: NA

3. Disclosures with respect to remuneration:

DIRECTOR	Salary	perquisite	Bonus	Sitting fees	Total
MR. GNANESH BHAGAT (MD )	NA	NA	NA	NA	NA
MR. HIREN PATEL (ID)	NA	NA	NA	NA	NA
MR. JAYPRAKASH SHARMA(ID)	NA	NA	NA	NA	NA
MRS. ANGANA BHAGAT (NED)	NA	NA	NA	NA	NA

## VI. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

In compliance with Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (Listing obligation and Disclosure Requirement) Regulations 2015, the Board in its meeting has constituted "**Stakeholders' Relationship Committee**".

The Stakeholders' Relationship Committee comprises of following members:

1. Mr. Hirenbhai Patel
2. Mr. Jayprakash Sharma
3. Mrs. AnganaBhagat – Member

The role of the Committee is as under:

- To hear the complaint and grievances of various securities holders so as ensure that timely relief is extended to securities holders including shareholders in respect of their compliant. Additionally the Committee also looks into the shareholders' complaints, if any, related to non-receipt of balance sheet, non-receipt of declared dividend, revalidation of dividend warrants etc. and redress the same expeditiously.
- To consider and approve issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of securities, etc

The Committee met Four times during the year 2019-20 and the attendance of members at the meetings was as follows:

Name of Member	Capacity	Status	No. of Meetings attended / held	Date of meeting
Mr. Hirenbhai Patel	Non Executive-Independent	Chairman	4 / 4	1.) 30.06.2019 2) 30.09.2019
Mr. Jayprakash Sharma	Non Executive-Independent	Member	4 / 4	3) 31.12.2019 4.) 31.03.2020
Mrs. AnganaBhagat	Non Executive-non Independent	Member	4/4	

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All investors complains were received directly or indirectly by the company and are recorded on the same date of receipt and resolved immediately.

During the Financial Year 2019-20, no Complaints were received from Shareholders and there was no pending complaints at the beginning of the year as well as at the end of the year.

**Compliance Officer – Mr. MAHENDRA NATVERLAL SONI(COMPANY SECRETARY)**

## VII. GENERAL BODY MEETING:

a. The details of last 3 Annual General Meetings (AGMs) of the Company are as under:

Financial Year	Date	Time	Venue
2018-19	27/09/2019	04.30 P.M.	1ST FLOOR,CORPORATE HOUSE NO3,PARSHWANATH BUSINESS PARK, BH, PRAHLADNAGAR GARDEN,S.G.HIGHWAY, AHMEDABAD 380014
2017-18	27/09/2018	10.00 A.M.	A/6 JAYMANGAL HOUSE, SAKAR NEHRU BRIDGE, AHMEDABAD,
2016-17	29/09/2017	10.00 A.M.	GUJARAT - 380009

b. Special Resolution in Last 3 AGMs:

- In AGM held on September 27, 2019, following Resolution were passed:

### REAPPOINTMENT OF MR. JAYPRAKASH SHARMA, AS A NON EXECUTIVE INDEPENDENT DIRETOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS:

“RESOLVED THAT pursuant to the provisions of Sections 149 (10) , 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014read with Schedule IV to the Act, as amended from time to time, Mr. Jayprakash Sharma (DIN: 00114850), a Director of the Company, who has submitted a declarationunder Section 149(7) of the Companies Act, 2013 read with Regulation 25(8) of SEBI (LODR) Regulation, 2015 to the effect that he meets the criteria for independence as provided in Section 149(6) of the Act read with Regulation 16(b) of SEBI (LODR) Regulations, 2015 and

# REDEX PROTECH LIMITED

who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a consecutive period of five (5) financial years with effect from 27<sup>th</sup>September, 2019 .”

## **REAPPOINTMENT OF MR. HIREN PATEL, AS A NON EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS:**

“RESOLVED THAT pursuant to the provisions of Sections 149 (10) , 152 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act, as amended from time to time, Mr. Hiren Patel (DIN: 02502241), a Director of the Company, who has submitted a declaration under Section 149(7) of the Companies Act, 2013 read with Regulation 25(8) of SEBI (LODR) Regulation, 2015 to the effect that he meets the criteria for independence as provided in Section 149(6) of the Act read with Regulation 16(b) of SEBI (LODR) Regulations, 2015 and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a consecutive period of five (5) financial years with effect from 27<sup>th</sup>September, 2019 .”

- **In AGM held on September 28, 2018, following Resolution were passed:**

## **TO CHANGE THE OBJECT CLAUSE OF THE COMPANY**

“RESOLVED THAT pursuant to provisions of section 13 and other applicable provision, if any, of the Companies Act, 2013, read with Companies Incorporation rules, 2014 and subject to approval of members in General Meeting, the Memorandum of Association of company be and is hereby altered by replacing therein existing sub clause (1) and adding new sub-clause (1) in clause III-A of the Memorandum of Association of company.

1. To carry on the business of construction, erection, purchase, alterations, repairs, renovations, maintenance and or development, builders, contractors, erectors, developers of agricultural or otherwise lands, constructors of buildings, bungalows, shopping malls, commercial and industrial institutions, development and housing schemes, township, holiday resorts, hotels, motels, industrial estates,

# REDEX PROTECH LIMITED

industrial parks, technology parks and housing colonies and in particular preparing of building sites, constructing, reconstructing, erecting, altering, improving, enlarging, developing, decorating, furnishing and repairing and maintaining of structures, flats, houses, factories, shops, factory sheds, offices and structure and other landed properties and to purchase, sell and deal in freehold, leasehold land and buildings, estates or right, title or interest in any land or property and to invest monies and to create mortgage, de mortgage and to make advances upon the securities of land, buildings and flats, offices, shops, garages, factories, warehouses, houses structures and other property or interest therein and to purchase, sell, lease, hire, exchange or otherwise deal in land, house, property and the like and to manufacture, buy, sell, deal, undertake marketing, import, export in every type of material including timber, laminates, cement, plywood, tiles used in construction and infrastructure projects channeling in India or elsewhere for own or that of others and to carry on the business of manufacturing , buying, selling, repairing, maintaining , importing, exporting, distributing in INDIA and/or Abroad equipment's for protection from fire and detection of fire and fire extinguisher, manual as well as automatic fire engines, fire trailer pumps, fire alarms, safety equipment and systems, fire blankes, accessories, ingredients. Chemicals and spare parts necessary for the manufacturing of all the above referred firefighting equipment.

## **1. AMENDMENT TO CLAUSE III (B) &(C)OF THE MEMORANDUM OF ASSOCIATION:**

**“RESOLVED THAT** pursuant to the provisions of Section 4 and Section 13 and other applicable provision, if any, of the Companies Act, 2013, read with Companies Incorporation rules, 2014, and subject to approval of members in General Meeting the existing clause III (B) & (C) of the Object Clause of the memorandum of association of the company be and is hereby amended by deleting the heading of Clause III (B) & (C) **“OBJECTS INCIDENTAL AND ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS OF THE COMPANY ARE”& “OTHER OBJECTS”** and replacing it with the heading **“MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE MAIN OBJECTS SPECIFIED IN CLAUSE III A ARE :”**

- 1. To** acquire, build, construct, improve, develop, give or take in exchange or on lease, rent, hire, occupy, allow, control, maintain, operate, run, sell, dispose of, carry out or alter as maybe necessary or convenient any lease-hold or freehold lands, movable or Immovable properties, including building, workshops, warehouse, stores, easement or other rights, machineries, plant, work, stock in trade, industrial colonies, conveniences together with all modern amenities and facilities such as housing, schools, hospitals, water supply, sanitation, townships

# REDEX PROTECH LIMITED

and other facilities or properties which may seem calculated directly or indirectly to advance the company's objects and interest either in consideration of a gross sum of a rent charged in cash or services.

2. **To** apply for, purchase, acquire, and protect, prolong and renew in any part of the world any patents, patent rights, licenses, protections and concessions which may appear likely .to be advantageous or useful to the company and to use and turn to account and or grant licenses or privileges in respect of the same and to spend money in experimenting upon and testing and improving or seeking to improve any patents, inventions or rights which the company may acquire or proposes to acquire.
3. **To** establish, provide, maintain and conduct or subsidies research laboratories and experimental workshops for scientific and technical researches, experiments and tests of all kinds and devices and/or to sponsor or draw out programmes for promoting scientific, technical, social, economic and educational research and development and assist In the execution and promotion of such programmes either directly or through an independent agency or in any other manner, directly or indirectly and to secure such approvals, exemptions and/or recognitions under the Income **Tax** Act, 1961 and any other law for the time being in force and to promote studies and researches both scientific and technical investigations, endowing or assisting laboratories, workshops, libraries, lectures, meetings and conferences and by providing or contributing to the award of scholarships, prizes, grants to students and generally to encourage, promote inventions of any kind that may be considered useful to the company.
4. **To** enter into partnership or any arrangement for sharing or pooling profits, amalgamations, union of interest, co-operation, joint venture, reciprocal concessions or to amalgamate with any person or company carrying on or engaged in or about to carry on or engaged in any business, undertaking or transactions which this company is authorized to carry on or engaged in any business.
5. To acquire or amalgamate, absorb or merge with any other company or companies or to form, promote subsidiaries having objects altogether or in part similar to those of this company.
6. To employ experts, to investigate and examine into the conditions prospects, value character and circumstances of any business concerns and undertaking and generally of any assets, concessions, properties and/or rights.
7. To take part in the management, supervision and control of the contracts, rights, turnkey jobs, operations or business of any company or undertaking entitled to carry on the business which the company is authorised to carry on.
8. To establish, maintain, conduct, provide and make available services as consultant, advisers of every kind including commercial, statistical, financial accountancy, computer expert, programmer, technical services, medical, legal, social services and to take such steps as may be necessary for the purposes and to undertake for consideration on behalf of any client the work of examining, inspecting and carrying out tests on any products and to issue certificates in respect of such products.

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9. To carry on the business as infrastructure developer, real estate agent and for the purpose to build, erect, execute, administer, construct, alter, maintain, enlarge, pull down, remove or replace and market, deal in work, manage and control any buildings, structures, offices, factories, mills, shops, machinery, engineers, road ways, bridges, reservoirs, water house, wharves, electric works, tramways, railways, branches, or sidings, docks, harbours, canals, irrigations, reclamation, sewage, drainage and conveniences of all kinds.
10. Subject to the provisions of law applicable to carry on in India or elsewhere the business of running hotels, motels, restaurants, coffee houses, eating houses, lodging houses, boarding houses, flight kitchens, club houses, holiday resorts, holiday homes, travels and tours, health clubs, swimming pools, rest houses, entertainment houses and for this purpose to purchase, give on hire, construct, build, manage, improve alter, demolish.
11. To carry on the business as importers, exporters, buyers, sellers, dealers, principal or agent in all kinds of goods including capital goods, consumer goods, industrial goods and others as fittings for the objects of the company.
12. To carry on the business as finance industrial enterprises and promote of Companies engaged in industrial and trading business and to manage syndicates in securities, finance and real estate.
13. To subscribe or contribute or otherwise to assist or to guarantee money to charitable benevolent, religious, scientific, national, public, or any other useful institutions in their objects or purposes or for any exhibition but not for political objects.
14. To subscribe for, take or otherwise acquire and hold shares ,stocks, debentures or other securities of any other company having objects all together or in part similar to those of the company or carrying on any business capable of being conducted so as directly to benefit the company.
15. To vest any movable or immovable property rights and interests acquired by or belonging to the company in any person or company on behalf of or for the benefit of the company and with or without any declared trust in favour of the company.
16. To purchase or otherwise acquire, protect, prolong and renew any patents ,rights ,inventions, licenses, protections, and concessions which may appear likely to be advantageous or useful to the company and to use and turn to account the same and to grant license or privileges in respect of the same.
17. To apply for tender, purchase or otherwise acquire any contracts, sub-contracts, licenses and concessions for or in relation to the objects or business herein mentioned or any of them and to undertake, execute, carry out dispose of or otherwise turn to account the same.
18. To employ experts to investigate and examine into the conditions, prospects, value character and circumstances of any business concerns and undertakings having similar objects and generally of any assets, property or rights.

# REDEX PROTECH LIMITED

19. To carry on the business of taking/giving on hire and rent all classes and kinds of plants and machineries, lands and buildings and other properties.
20. To act as a brokers, dealers and to carry on the business of share broking , money broking, exchange broking and bill broking, bills purchasing, bills discounting and to advice on portfolio management, investment of money, sale of properties and to act as Registrars and Managers to the Issue.
21. To carry on the business of warehousing in all its aspects in India or elsewhere.
22. To carry on the business of the advertising contractors and agents, to acquire and dispose of advertising time, space or opportunities in any media, to undertake advertising and promotional campaigns of every nature, to acquire and provide promotional requisites.
23. To carry on all kinds of agency business and as buying and selling agents of all articles, things, commodities, and products.

## **2. ADOPTION OF NEW SET OF MEMORANDUM OF ASSOCIATION OF COMPANY AS PER COMPANIES ACT, 2013:**

**“RESOLVED THAT** pursuant to the provisions of section 4, 13 and other applicable provisions, if any, of Companies Act, 2013, read with the companies (incorporation) rule 2014 and Regulations made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the new set of Memorandum of Association, be and is hereby adopted and substituted in the place of existing Memorandum of Association of the Company as per Table-A of Schedule-I of the Companies Act, 2013.”

## **3. ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF COMPANY AS PER COMPANIES ACT, 2013:**

**“RESOLVED THAT** pursuant to the provisions of section 14 of Companies Act 2013 read with provisions of section 61 of the Companies Act 2013 such other provisions as may be applicable and subject to such notification, amendments, re-enactment thereof, and subject to such other approvals, permissions of Registrar of Companies Gujarat and other applicable laws, regulations, the new set of Articles of Association, be and is hereby adopted and substituted in the place of existing Articles of Association of the Company as per Table-F of Schedule-I of the Companies Act, 2013.”

- In AGM held on September 29, 2017, no Special Resolution was passed.

## **c. PERSON WHO CONDUCTED THE POSTAL BALLOT EXERCISE:**

# REDEX PROTECH LIMITED

## **ITEM NO. 1 TO SET THE LIMIT FOR PROVIDING LOAN /GUARANTEE / SECURITIES TO OTHER BODY CORPORATE OR ON BEHALF OF ANOTHER BODY CORPORATE AS PER SECTION 186 OF THE COMPANIES ACT, 2013:**

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 , as amended from time to time, the consent of the members of the Company, be and is hereby granted to the Board of Directors of the Company to give any loan to any Body Corporate(s)/Person(s), to give any guarantee or to provide any security in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) and to decide limit up to which such investments in securities/loans/guarantees, that may be given or made, notwithstanding that any loan given to any Body Corporate(s)/Person(s), any guarantee given or any security provided in connection with a loan to any Body Corporate(s)/Person(s) and to acquire by way of subscription, purchase or otherwise, securities of any Body Corporate(s) may exceed 60% of the aggregate of the paid-up Share Capital and Free Reserves and Securities Premium Account; or 100% of its Free Reserves, whichever is higher at any point of time however, it shall not exceed beyond Rs. 50 crores at any point of time; on such terms and conditions, as the Board may think fit.”

“**FURTHER RESOLVED THAT** Mr.GnaneshBhagat, (DIN: 00115076) Managing Director of the company be and is hereby authorized to sign and execute or to affix the common seal of the company on behalf of company in good faith on any agreements, deeds, or any other documents which are required to be executed and entered into by the company to give effect to the above said resolution.”

## **ITEM NO. 2 TO SET THE LIMIT FOR PROVIDING LOAN /GUARANTEE / SECURITIES TO OTHER BODY CORPORATE OR ON BEHALF OF ANOTHER BODY CORPORATE IN WHICH DIRECTOR IS INTERESTED AS PER SECTION 185 OF THE COMPANIES ACT, 2013:**

“RESOLVED THAT pursuant to the provisions of Section 185 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 , as amended from time to time the consent of the members of the Company, be and is hereby granted to the Board of Directors of the Company to give any guarantee or provide any security in connection with any loan taken by M/S. SHELTER ENTERPRISE CO PRIVATE LIMITED in whom Mr. GnaneshBhagat, Managing Director of the company is interested, which shall not exceed beyond Rs. 50 crores at any point of time; on such terms and conditions, as the Board may think fit provided that such loans are utilized by M/S. SHELTER ENTERPRISE CO PRIVATE LIMITED for its principal business activities.”

“**FURTHER RESOLVED THAT** Mr. GnaneshBhagat, (DIN: 00115076) Managing Director of the company be and is hereby authorized to sign and execute or to affix the common seal of the company on behalf of company in good faith on any agreements, deeds, or any other documents which are required to be executed and entered into by the company to give effect to the above said resolution.”

# REDEX PROTECH LIMITED

## ITEM NO. 3 TO APPOINT M/S. SHAH & SHAH, CHARTERED ACCOUNTANT (F.R.NO.131527W) AS A STATUTORY AUDITOR OF THE COMPANY FOR THE FINANCIAL YEAR 2019-20 TO FILL UP THE CASUAL VACANCY:

To consider and if thought fit, to pass with or without modification, Following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT**, pursuant to the provision of Section 139(8) (I) and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, consent of members of the company be and is hereby accorded to appoint **M/S. SHAH & SHAH** Chartered Accountants, (F.R.NO.131527W) as statutory auditors of the company to conduct the audit of the Company for the financial year 2019-20.”

“**RESOLVED FURTHER THAT** Mr. GnaneshBhagat, (DIN: 00115076) Director of the Company, be and is hereby authorized to do all the necessary acts & deed and to file necessary forms with ROC with respect to appointment of auditor.”

- d. **WHETHER ANY SPECIAL RESOLUTION IS PROPOSED TO BE CONDUCTED THROUGH POSTAL BALLOT** : None of the businesses proposed to be transacted requires passing of a special resolution through postal ballot.

## **VIII. MEANS OF COMMUNICATION:**

- **quarterly results;**

The Results of the Company were displayed on web site **redex\_92@yahoo.in** and the same were also submitted to the Stock Exchanges after the conclusion of the Board Meeting. The official news releases are being placed on Company's website and simultaneously sent to Stock Exchanges where the shares of the Company are listed.

- **newspapers wherein results normally published;**

The financial results of the Company normally published in “Chanakya” in English as well as in The News line the regional language newspaper. Official news, releases, and presentation made to analysts, institutional investors etc. are displayed on the website of the Company [www.vikramthermo.com](http://www.vikramthermo.com).

- **any website, where displayed;**

Company's website [www.pratikshachemicals.in](http://www.pratikshachemicals.in) contains a separate dedicated section namely “Investors” where all information relevant to shareholders' is available. The Annual Report of the Company is also available on the website of the Company [redex\\_92@yahoo.in](mailto:redex_92@yahoo.in) in a downloadable form. It also displays official news releases and presentations made to institutional investors or to the analysts , whenever it is made by the company.

## **IX. GENERAL SHAREHOLDER INFORMATION:**

# REDEX PROTECH LIMITED

- **Annual General Meeting -**

**Date:**24/12/2020

**Time:** 03.00 P.M.

**Venue:**THROUGH VC/OAVM

- **Financial Year:** 2019-20

- **Book Closure & Record Date:** As mentioned in the Notice of AGM

- **Dividend Payment Date:** Not Applicable

- **Listing Details & Stock Code along with Confirmation of payment of listing fees:**

At present, the equity shares of the Company are listed on the BSE Limited (BSE). The Company has paid the listing fees for the year 2019-20 to the Stock Exchange.

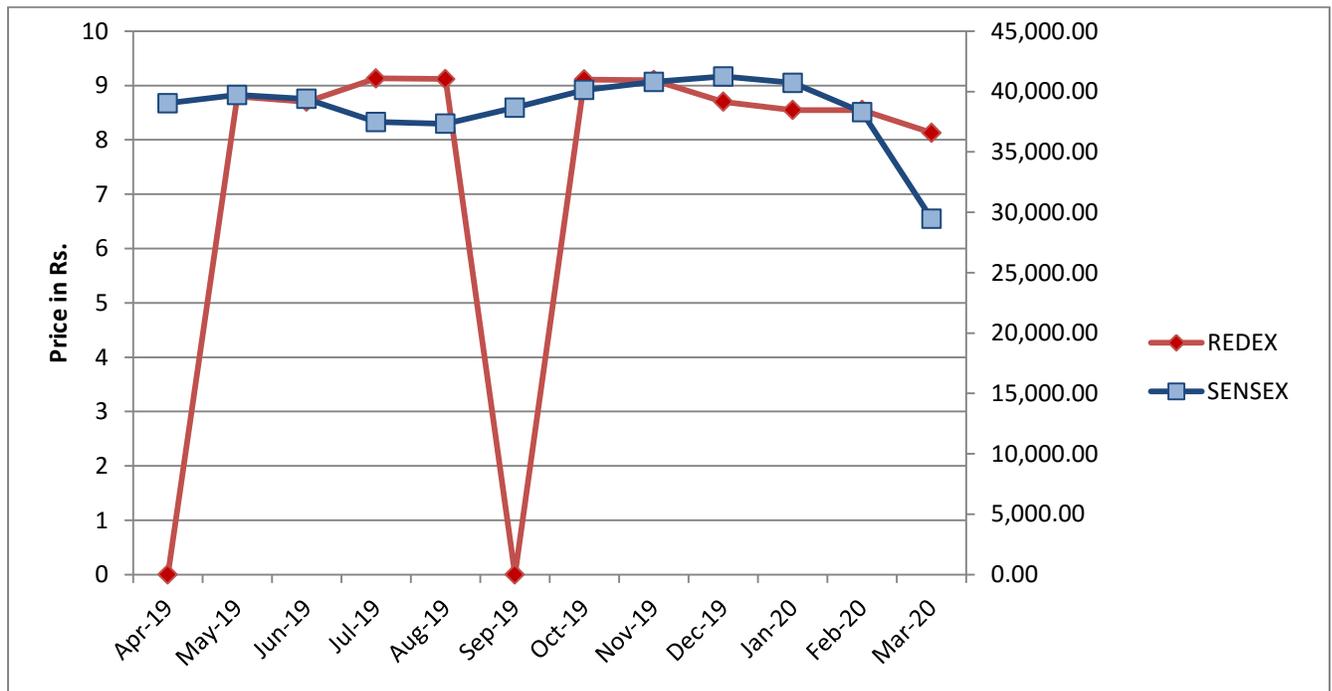
Name of Stock Exchange	Stock Code
BSE Limited P J Towers, Dalal Street, Fort, Mumbai-400001	523650

- **Market price data- high, low during each month in last financial year:**

Month	Open	High	Low	Close
Apr 19	-	-	-	-
May 19	9.50	9.97	8.80	8.80
Jun 19	9.14	9.15	8.70	8.70
Jul 19	9.13	9.13	9.13	9.13
Aug 19	9.12	9.12	9.12	9.12
Sept 19	-	-	-	-
Oct 19	9.11	9.11	9.11	9.11
Nov 19	9.09	9.10	9.09	9.10
Dec 19	8.70	8.70	8.70	8.70
Jan 20	8.70	8.70	8.55	8.55
Feb 20	8.55	8.55	8.55	8.55
Mar 20	8.13	8.13	8.13	8.13

# REDEX PROTECH LIMITED

- **performance in comparison to broad-based indices such as BSE Sensex.:**



- **In case the securities are suspended from trading, the directors report shall explain the reason thereof:** Not Applicable
- **Registrar to an issue and Share Transfer Agents:**

**PURVA SHAREGISTRY (INDIA) PVT. LTD,**  
9 Shiv Shakti Industrial Estate,  
J R BorichaMarg, Opp Kasturba Hosp.,  
Lower Parel (E) ,Mumbai,Maharashtra,400011  
P : 022 - 23018261 / 23016761  
Website: [www.purvashare.com](http://www.purvashare.com)

- **Share Transfer System:**

The share transfer work is handled by registrar and transfer agent for the company. Share Transfers are registered and dispatched within a period of fifteen days from the date of the lodgments if the transfer documents are correct and valid in all respects. The Company has obtained the half yearly certificates from a Company Secretary in Practice for due compliance of share transfer formalities as per the requirement of Regulation 40(9) & (10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These certificates have been submitted to the Stock Exchanges.

# REDEX PROTECH LIMITED

- Distribution of shareholding as on 31<sup>st</sup> March, 2020:**

SHAREHOLDING OF NOMINAL VALUE	NUMBER	% OF TOTAL	IN RS	% OF TOTAL
UPTO 5,000	8988	90.50	14464310.00	21.52
5,001 - 10,000	577	5.81	4694400.00	6.98
10,001 - 20,000	237	2.39	3540400.00	5.27
20,001 - 30,000	47	0.47	1183530.00	1.76
30,001 - 40,000	22	0.22	778420.00	1.16
40,001 - 50,000	14	0.14	649000.00	0.97
50,001 - 1,00,000	20	0.20	1496100.00	2.23
1,00,001 & ABOVE	26	0.26	40405340.00	60.12
<b>TOTAL =&gt;</b>	<b>9931</b>	<b>100.00</b>	<b>67211500.00</b>	<b>100.00</b>

- Category wise details of Shareholders:**

Particulars	No of Shares	Percentage
Promoters and Relatives	2489641	37.04
Public	3409287	50.72
Body Corporate	353962	5.27
LLP	59002	0.88
HUF	165358	2.46
NRI	243900	3.63
<b>Total</b>	<b>6721150</b>	<b>100.00</b>

- Dematerialization of shares and liquidity:**

**4280350 (63.68 %)** Equity Shares are in demat form as on March 31, 2020.

ISIN No.: (For Dematerialized Shares): **INE823D01011**

- Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity:**

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments in the past and hence, as on March 31, 2020, the Company does not have any outstanding GDRs/ADRs/Warrants or any convertible instruments.

# REDEX PROTECH LIMITED

- **Commodity price risk or foreign exchange risk and hedging activities:**

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given.

- **plant locations: Not applicable**

- **Address for Correspondence** : 1ST FLOOR,CORPORATE HOUSE NO3,PARSHWANATH BUSINESS PARK, BH, PRAHLADNAGAR GARDEN, S.G.HIGHWAY, AHMEDABAD GJ 380014 IN

Tel. no.: 079-29700120

- list of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.: **Not Applicable**

## X. **DISCLOSURES:**

- **Management Discussion and Analysis:**

Annual Report has a detailed chapter on Management Discussions and Analysis.

- **Related Party Transaction:**

There were no transactions with related parties, which are not in the ordinary course of business and not on arm's length basis.

There were no materially significant related party transactions that may have potential conflict with the interests of company at large, during the year.

The Company has received representation from Senior Management personnel that there was no material significant financial and commercial transaction entered into by them along with their relative where they have personal interest that may have a potential conflict with the interest of the Company at large.

The company has formulated a policy on dealing with Related Party Transactions; such policy has been disclosed of the company's website [redex\\_92@yahoo.in](mailto:redex_92@yahoo.in). The details of Related Party transaction entered into by the Company during the year has been mentioned in Annexure- IV Form no. AOC-2 of Board Report.

- Neither any non-compliance nor any penalty, strictures were imposed on the Company by

**ANNUAL REPORT 2019-20....**

# REDEX PROTECH LIMITED

stock exchanges or SEBI or any statutory authority on any matter related to capital markets during the last three years.

- **Whistle Blower Policy (Vigil Mechanism):**

The Company established the Whistle Blower Policy (Vigil Mechanism). In line with the best Corporate Governance Practices; the Company has put in place a system through which the Directors or employees may report concerns about unethical and improper practices or Alleged Wrongful Conduct, without fear of reprisal. The functioning of the vigil mechanism is being monitored by the Audit Committee from time to time and no person has denied access to the Audit Committee for reporting any such misconduct.

The details of Whistle Blower Policy have been disclosed on the company's website [redex\\_92@yahoo.in](mailto:redex_92@yahoo.in)

- **Accounting treatment:**

The company has followed accounting treatment as prescribed in Indian Accounting Standard applicable to the company.

- **Various policies Adopted by the company:**

Due to promulgation of Securities Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015, the company has adopted various other policies in line with the best Corporate Governance Practices.

Following other policies have been adopted by the company:

- Risk management policy
- Nomination and Remuneration policy
- Board Diversity policy
- Material Subsidiary policy
- Preservation of documents policy
- Corporate Social Responsibility policy

The details of the policies adopted have been disclosed on the company's website [redex\\_92@yahoo.in](mailto:redex_92@yahoo.in)

- **Disclosure Of Commodity Price Risks And Commodity Hedging Activities:** Not Applicable

# REDEX PROTECH LIMITED

- Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):Not Applicable
- The certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority has been received by the Company.
- There is no such matter or transactions for which the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the financial year 2019-20.
- Total fees for all services paid by the listed entity on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

Auditors fees bifurcation	Amount (In Rs.)
Audit fees	90000
Total	90000

- disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:
  1. number of complaints filed during the financial year : Nil
  2. number of complaints disposed of during the financial year : Nil
  3. number of complaints pending as on end of the financial year : Nil
- **Disclosures with respect to demat suspense account/ unclaimed suspense account** :Not Applicable as the Company has not declared any dividend to the shareholders.

Place: AHMEDABAD  
Date: 06/11/2020

BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, REDEX PROTECH LIMITED

\_\_\_\_\_sd/-\_\_\_\_\_  
MR. GNANESH BHAGAT  
MANAGING DIRECTOR  
(DIN: 00115076)

# REDEX PROTECH LIMITED

## MANAGEMENT DISCUSSION AND ANALYSIS

### 1. OVERALL REVIEW ON INDUSTRY STRUCTURE & DEVELOPMENTS:

The main object of the company is manufacturing and trading of fire extinguisher equipment, smoke alarms and smoke detectors and related services. However, the main object of the company has been altered by way of addition of new object of construction in the existing object clause of the company.

- **INFRASTRUCTURE:**The Company is having its registered office at “CORPORATE HOUSE NO.3, PARSHWANATH BUSINESS PARK, BEHIND PRAHALADNAGAR GARDEN, S.G. HIGHWAY, AHMEDABAD.”

The overall performance during the financial year 2019-20 has been satisfactory.

### 2. OPPORTUNITY & THREATS:

The major part of the revenue of the Company consist of rent income from the lease agreement entered into by the Company and from the sale of fixed assets in the financial year 2019-20. However, the company has altered its object to construction activity which is growing industry in current market scenario. Company is having large opportunities to expand its business and generate revenue from this industry.

The Company is need to control the fixed cost incurred on administrative expenses and other unavoidable cost which lead to increase the cost and reduce the profit of the company. To meet with the customer requirement in the current competitive market is an another challenge for the company.

- **IMPACT OF COVID-19:**

With the announcement of the lockdown which came into force 24th March, 2020 theoperation of all non-essential businesses, imposed restrictions on movement ofgoods/material, travel, etc. As the nature of business performed by the Company fell undernon-essential category, these restrictions had stopped the operations of the company. As we have the owner of the-premises which is rented to tenant, the schedule for routineworking of them, after relaxation from government in lockdown, will start the operation anddue care will be taken while resuming the tenant operation.It is difficult to assess the impact of COVID-19 but the rent income from tenant might affectadversely and due to that the company can face the liquidity issue to run the business smoothly in near future.

- ### 3. SEGMENT-WISE OR PRODUCT-WISE PERFORMANCE:
- On the basis of the principles for determination of segments given in Indian Accounting Standard 108 “Operating Segments” and in the opinion of management, the Company is primarily engaged in only one business. Accordingly segment wise disclosure of performance is not applicable to the Company.

# REDEX PROTECH LIMITED

4. **BUSINESS OUTLOOK:**The revenue of the company is bifurcated in two parts i.e. sale of services and other operating Revenue. Further the Company is planning to carry out the construction business in future which will lead to profitability and higher growth. The constant efforts of the Company and Research and Developments will lead the Company to the higher level.
5. **RISK & CONCERN:**The building, plant and machinery, vehicle and stocks of the company are adequately insured. There is no other risk associated with the company.
6. **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**Considering the size of the company, your company has adequate system of internal control to provide reasonable assurance that assets are safeguarded and protected from unauthorized use or deposition.
7. **FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**The performance of the company is stable with respect to overall turnover during the financial year 2019-20. The net profit of the company has been increased as compare to the Preceding financial year. Company is taking more efforts to achieve better revenue and profit in upcoming years. The company will strive to improve its performance in long term prospects based on actual pace of global economy.
8. **HUMAN RESOURCE DEVELOPMENT:**Your Company treats its “Human Resources” as one of its most significant assets. The Company continues its focus on retention through employee engagement initiatives and provides a holistic environment where employees get opportunities to realize their potential. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement. The Company’s Health and Safety Policy commits to provide a healthy and safe work environment to all employees.
9. **DETAILS OF SIGNIFICANT CHANGES (I.E. CHANGE OF 25% OR MORE AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR) IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR, INCLUDING:**

<b><u>Ratio</u></b>	<b><u>2019-20</u></b>	<b><u>2018-19</u></b>
Debtors Turnover	<b><u>NA</u></b>	0.19 times
Inventory Turnover	<b><u>NA</u></b>	<b><u>NA</u></b>
Interest Coverage Ratio	<b><u>NA</u></b>	<b><u>NA</u></b>
Current Ratio	<b><u>4.33 times</u></b>	<b><u>4.92 times</u></b>
Debt Equity Ratio	<b><u>0.029</u></b>	<b><u>0.071</u></b>
Operating Profit Margin (%)*	<b><u>59.19%</u></b>	<b><u>4.80%</u></b>
Net Profit Margin (%)*	<b><u>44.89%</u></b>	<b><u>3.53%</u></b>

# REDEX PROTECH LIMITED

\* Due to Capital Gain on cancellation of MOU and relinquishment of right on office Building (Jaymangal House).

**10.DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF:**No Change

**11.BUSINESS ENVIRONMENT:**

The Company is working under good business environment which is the utmost important for the effectiveness as well as efficiency of the personnel of the Company.

**12.CAUTIONARY STATEMENT:**

Statements in this report on management Discussion and analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however, differ materially from those expressed or implied. Important factors that could make a different to the Company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The Company assumes no responsibilities in respect of forward looking statements which may be amended or modified in future on the basis of subsequent developments, information of event.

**PLACE: AHMEDABAD**  
**DATE: 06/11/2020**

**BY ORDER OF THE BOARD OF DIRECTORS,**  
**FOR, REDEX PROTECH LIMITED**

\_\_\_\_\_sd/-\_\_\_\_\_

**MR. GNANESH BHAGAT**  
**MANAGING DIRECTOR**  
**(DIN: 00115076)**

# REDEX PROTECH LIMITED

## CEO / CFO CERTIFICATION

To,  
The Board of Directors,  
**REDEX PROTECH LIMITED,**

I, **MR. GNANESH BHAGAT**, Managing Director & CFO of the **REDEX PROTECH LIMITED** certify that:

1. I have reviewed the financial statements for the year and that to the best of my knowledge and belief:
  - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - b. These statements give a true and fair view of the state of affairs of the company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including Accounting Standards, applicable laws and regulations.
2. These are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
3. I accept overall responsibility for the company's internal control system and financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal audit works with all the levels of management and statutory auditors and reports significant issues to the Audit Committee of the Board. The auditors and audit committee are apprised of any corrective action taken with regard to significant deficiencies and material weakness.
4. I indicate to the auditors and to the audit committee:
  - a. Significant changes in internal control over financial reporting during the year.
  - b. Significant changes in accounting policies during the year;
  - c. Instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the company's internal control system over financial reporting.

However, during the year there were no such changes or instances.

**PLACE: AHMEDABAD**

**DATE: 06/11/2020**

\_\_\_\_\_sd/-\_\_\_\_\_  
**MR.GNANESH BHAGAT**  
**(MD & CFO)**  
**(DIN:00115076)**

# REDEX PROTECH LIMITED

## DECLARATION BY THE CHAIRMAN & MANAGING DIRECTOR ABOUT CORPORATE GOVERNANCE

I, **MR. GNANESH BHAGAT**, Managing Director & CFO of the **REDEX PROTECH LIMITED** hereby confirm pursuant to Regulation 26(3) and PART D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 that:

1. The Board of Directors of **REDEX PROTECH LIMITED** has laid down a code of conduct has been placed on the company's website.
2. All the members of the board as well as senior management personal have complied with the said code of conduct for the year ended 31<sup>st</sup> March 2020.

**Place: AHMEDABAD**

**Date: 06/11/2020**

**BY ORDER OF THE BOARD OF DIRECTORS,  
FOR, REDEX PROTECH LIMITED**

\_\_\_\_\_sd/-\_\_\_\_\_

**MR. GNANESH BHAGAT  
MANAGING DIRECTOR  
(DIN: 00115076)**

# REDEX PROTECH LIMITED

A.SHAH & ASSOCIATES  
*PRACTICING COMPANY SECRETARIES*

**CS ANISH B. SHAH**

 B.COM , LLB. FCS

 D/413,Shiromani Complex, Opp.  
Oceanic Park, Nehru Nagar  
Satellite Road, AHMEDABAD-380015

 anishshahcs@gmail.com

 OFFICE: 079-26740953  
MOBILE : +91-997-890-9231

## **CERTIFICATE OF COMPLAINT WITH CORPORATE GOVERNANCE**

To,  
The Members of  
**REDEX PROTECH LIMITED**

We have examined the compliance of the conditions of Corporate Governance by **M/S.REDEX PROTECH LIMITED** ('the Company') for the year ended **March 31, 2020** as stipulated in Regulations 17 to 27 and clauses (b) to (i) of regulation 46 (2) and paragraphs C, D and E of Schedule V of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

- **Management's Responsibility:**

The compliance of conditions of Corporate Governance is the responsibility of the management of the Company including the preparation and maintenance of all relevant supporting records and documents.

- **Our Responsibility:**

Our examination was limited to review of procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

Pursuant to the requirements of the Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in Listing Regulations for the year ended on 31<sup>st</sup> March, 2020.

- **Opinion:**

In our opinion and to the best of our information and explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Listing Agreement and SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

# REDEX PROTECH LIMITED

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**FOR, M/S. A.SHAH & ASSOCIATES  
PRACTICING COMPANY SECRETARIES,**

**PLACE: AHMEDABAD  
DATE :19/08/2020**

\_\_\_\_\_sd/-\_\_\_\_\_  
**MR. ANISH SHAH  
PROPRIETOR  
Membership No.4713  
COP No.:6560  
(UDIN:F004713B000593818)**

**Independent Auditor's Report  
To the Members of Redex Protech Limited**

**Report on audit of the Financial Statements**

**Opinion**

We have audited the accompanying Ind AS financial statements of **Redex Protech Limited** ('the Company'), which comprise the balance sheet as at March 31, 2020 the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and the Statement of Cash flows and the for the year then ended, and a summary of significant accounting policies and other explanatory information (herein after referred to as "Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020 the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the Ind AS financial statements of the current period.

We have determined that there are no key audit matters to communicate in our report.



### **Emphasis of Matters**

The outbreak of Coronavirus disease (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company is monitoring the impact of global health pandemic on its financial position and liquidity. The Company used the principles of prudence in applying judgements, estimates and assumptions based on the current estimates. The Company has considered wherever applicable the possible effects on the carrying amounts of loans, and receivables as on March 31, 2020. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of these assets in full without any loss. However, the impact of COVID 19 on the Company's Financial Statements may differ from that estimated as of the date of approval of these financial statement and management will continue to closely monitor any material changes to future economic conditions. Our report is not modified in respect of this matter.

### **Information Other than Ind AS Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include Ind AS financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of Management and those charged with governance for Ind AS financial statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, change in equity and cash flows of the Company in accordance with the Indian Accounting Standards (Ind AS) and accounting principles generally accepted in India, specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to



the preparation and presentation of the Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibility for the Audit of Ind AS Financial Statement**

Our objectives are to obtain reasonable assurance about whether the Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has internal financial controls with reference to Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS financial statements or, if such disclosures are inadequate, to modify our



opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the order.

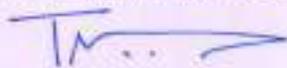
2. As required by Section 143 (3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act;



- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

**For Shah & Shah**  
Chartered Accountants  
(Firm's Registration Number 131527W)

  
**Tejas C. Shah**  
Partner  
Membership No. 135639  
UDIN: 20135639AAAACP3061



Date: June 29, 2020  
Place: Ahmedabad

## Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the Ind AS financial statements for the year ended March 31, 2020, we report that:

- (i) In respect of the Company's fixed assets:
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
  - (b) According to the information and explanation given to us, the fixed assets have been physically verified by the management once in a year which in our opinion is reasonable, having regards to the size of the Company and nature of its business. No material discrepancies have been noticed on such verifications.
  - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) According to the information furnished and explanations given to us, the company does not have any physical inventories for year ended March 31, 2020. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.
- (iii) As per the information furnished, the Company has granted Unsecured loans of Rs 3,72,41,272 to persons covered in the Register maintained under Section 189 of the Companies Act, 2013. However, it has opening balances of loans granted to six related parties covered in the register maintained under section 189 of the Companies Act, 2013 aggregating to Rs 1,92,40,091/- and the corresponding balances of such loans as on March 31, 2020 is Rs 3,56,38,762.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit and hence the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the Companies (Acceptance of Deposits) Rules, 2014, with regard to the deposits accepted are not applicable to the Company. Therefore, the provisions of clause (v) of paragraph 3 of the Order are not applicable to the company.
- (vi) In our opinion and according to the information and explanations given to us and based on books of account, maintenance of cost records under section 148(1) of the Companies Act, 2013 is not applicable to the company and hence paragraph 3(vi) of the Order is not applicable.
- (vii) According to the information and explanations given to us, in respect of statutory dues:
  - (a) The Company has been generally regular in depositing undisputed statutory dues including Income Tax, Goods and Service Tax (GST) and any other statutory dues with the appropriate authorities.



- (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us, there are no dues of Income-tax or Central Sales Tax or Service tax or Goods and Services tax or Duty of Excise or Value added tax which have not been deposited by the Company on account of disputes except below mentioned.

Name of the Statute	Nature of the dues	Amount (Rs)	Period to which the amount relates	Forum where the dispute is pending	Remarks If any
Income Tax Act, 1961	Income Tax	3,75,82,911	AY 1995-96	Income Tax Appellate Tribunal, Ahmedabad	-

- (viii) In our opinion and according to the information and explanations given to us, the Company has not borrowed money from financial institution, banks Government or through issue of debentures. Hence, reporting under clause 3(viii) of the Order is not applicable to the Company.
- (ix) In our opinion and according to the information and explanation given to us, no term loans has been availed by the company, hence purpose of question of proper utilization does not arise.
- (x) According to the information and explanation given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under this clause of the Order is not applicable.
- (xi) Based upon the audit procedures performed and according to the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the course of our audit.
- (xii) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- (xiii) The Company is not a Nidhi company and hence reporting under clause 3(xii) of the Order is not applicable.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Ind AS.
- (xv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.



(xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him and hence provision of section 192 of the Act is not applicable.

(xvii) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act 1934.

**For Shah & Shah**

Chartered Accountants

(Firm's Registration Number 131527W)

**Tejas C. Shah**

Partner

Membership No. 135639

UDIN: 20135639AAAACP3061



Date: June 29, 2020

Place: Ahmedabad

## **Annexure - B to the Auditors' Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Redex Protech Limited** ("the Company") as of March 31, 2020 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A



Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

#### **For Shah & Shah**

Chartered Accountants

(Firm's Registration Number 131527W)



#### **Tejas C. Shah**

Partner

Membership No. 135639

UDIN: 20135639AAAACP3061



Date: June 29, 2020

Place: Ahmedabad

**REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)**

**Balance Sheet as at 31 March, 2020**

(Amount in INR)

Sr No.	Particulars	Note	Year ended March 31, 2020	Year ended March 31, 2019
I	<b>ASSETS</b>			
1	<b>Non-Current Assets</b>			
	(a) Property, plant and equipment	3	3,557,607	5,127,676
	(b) Investment in Property	4	10,167,308	10,373,109
	(c) Financial assets			
	(i) Loans	5	35,638,762	19,240,091
	(d) Income tax Assets (net)		-	376,924
	(e) Deferred tax assets (net)	6	1,276,202	1,650,650
	<b>Total Non-current Assets</b>		<b>50,639,879</b>	<b>36,768,450</b>
2	<b>Current Assets</b>			
	(a) Financial assets			
	(i) Trade receivables	7	-	17,061,007
	(ii) Cash and cash equivalents	8	4,706,644	245,252
	(b) Other current assets	9	1,254,640	457,600
	<b>Total Current Assets</b>		<b>5,971,284</b>	<b>17,763,859</b>
	<b>TOTAL ASSETS</b>		<b>56,611,163</b>	<b>54,532,309</b>
II	<b>EQUITY AND LIABILITIES</b>			
1	<b>Equity</b>			
	(a) Equity share capital	10	67,211,500	67,211,500
	(b) Other equity	11	(12,216,239)	(16,289,724)
	<b>Total Equity</b>		<b>54,995,261</b>	<b>50,921,776</b>
2	<b>Liabilities</b>			
	<b>Non-Current Liabilities</b>			
	(a) Income tax liabilities (net)		237,424	-
	<b>Total Non-Current Liabilities</b>		<b>237,424</b>	<b>-</b>
3	<b>Current Liabilities</b>			
	(a) Financial liabilities			
	(i) Borrowings	12	8,000	135,005
	(ii) Trade payables	13	612,171	821,545
	(b) Other current liabilities	14	758,307	2,653,983
	<b>Total Current Liabilities</b>		<b>1,378,478</b>	<b>3,610,533</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>56,611,163</b>	<b>54,532,309</b>
	NOTES FORMING PART OF THE FINANCIAL STATEMENTS	1-26		

As per our report of even date attached

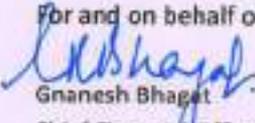
**For Shah & Shah**  
Chartered Accountants  
Firm Registration Number: 131527W

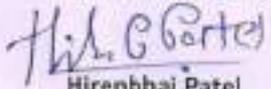
  
**Tejas C. Shah**  
Partner  
Membership Number: 135639

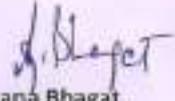


Place: Ahmedabad  
Date: 29 June, 2020

For and on behalf of the board

  
**Gnanesh Bhagat**  
Chief Financial Officer

  
**Hirenchai Patel**  
Director  
DIN:02502241

  
**Angana Bhagat**  
Director  
DIN:02721337



Place: Ahmedabad  
Date: 29 June, 2020

**REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)**

**Statement of Profit and Loss for the year ended March 31, 2020**

(Amount in INR)

Sr. No.	Particulars	Note	Year ended March 31, 2020	Year ended March 31, 2019
I	Revenue from operations	15	282,022	200,110
II	Other Income	16	8,792,658	3,087,000
III	<b>TOTAL INCOME (I+II)</b>		<b>9,074,680</b>	<b>3,287,110</b>
IV	<b>Expenses</b>			
	(a) Employee benefit expenses	17	1,189,085	1,113,367
	(c) Depreciation on Fixed Assets	3	131,726	144,030
	(d) Depreciation on Investment Property	4	205,801	205,801
	(e) Other expenses	18	2,177,088	1,666,225
	<b>TOTAL EXPENSES</b>		<b>3,703,700</b>	<b>3,129,423</b>
V	<b>Profit before tax</b>		<b>5,370,980</b>	<b>157,687</b>
VI	<b>Tax Expense</b>			
	(a) Current tax		1,781,000	59,245
	(b) Earlier year tax		27,048	-
	(c) Deferred tax		(510,553)	(17,475)
	<b>Total tax expenses</b>		<b>1,297,495</b>	<b>41,770</b>
VII	<b>Profit for the year (V - VI)</b>		<b>4,073,485</b>	<b>115,917</b>
VIII	<b>Other comprehensive income (OCI)</b>			
	Items that will not be reclassified to profit or loss		-	-
	Income tax effect on above		-	-
	<b>TOTAL COMPREHENSIVE INCOME</b>		<b>-</b>	<b>-</b>
IX	<b>Total comprehensive income for the year (VII + VIII)</b>		<b>4,073,485</b>	<b>115,917</b>
XI	<b>Earnings per equity share (₹)</b>	19		
	- Basic and diluted		0.61	0.02
	Weighted average number of equity shares		6,721,150	6,721,150
XII	<b>NOTES FORMING PART OF THE FINANCIAL STATEMENTS</b>	1-26		

As per our report of even date attached

**For Shah & Shah**

Chartered Accountants

Firm Registration Number: 131527W



**Tejas C. Shah**

Partner

Membership Number: 135639

Place: Ahmedabad

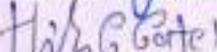
Date: 29 June, 2020



For and on behalf of the board

  
Gaanesh Bhagat

Chief Financial Officer



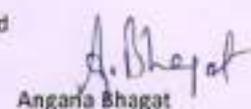
**Hirenchai Patel**

Director

DIN:02502241

Place: Ahmedabad

Date: 29 June, 2020

  
Angana Bhagat

Director

DIN:02721337



**REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)**

**Cash Flow Statement for the year ended March 31, 2020**

(Amount in INR)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit after taxation	4,073,485	115,917
Adjustments to reconcile profit after tax to net cash flows:		
Depreciation	337,527	349,831
Profit on sale of fixed asset	(5,705,658)	-
Sundry credit balances written back	(45,000)	-
Tax expenses	1,297,495	41,770
<b>Operating profit / (loss) before working capital changes</b>	<b>(42,151)</b>	<b>507,518</b>
Adjustments for changes in working capital:		
(Increase)/decrease in trade receivables	17,061,007	(3,570,960)
Increase in other current assets	(807,040)	(449,048)
Increase/(decrease) in other current liabilities	(1,895,675)	2,385,343
Increase / (decrease) in trade payables	(164,374)	88,375
<b>Cash generated from operations</b>	<b>14,151,766</b>	<b>(1,038,772)</b>
Income taxes paid (net of tax refund)	(308,700)	(308,700)
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>13,843,066</b>	<b>(1,347,472)</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>		
Proceeds from sale of fixed asset	7,144,000	-
Payment for purchase of property, plant and equipment	-	(34,533)
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>7,144,000</b>	<b>(34,533)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>		
Repayment of short term borrowings	(127,005)	(1,624,000)
Loans given	(33,284,350)	2,959,500
Repayment of loans given	16,885,681	-
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>(16,525,674)</b>	<b>1,335,500</b>
<b>Net increase / (decrease) in cash and cash equivalents (A) + (B) + (C)</b>	<b>4,461,392</b>	<b>(46,505)</b>
Cash and bank balances at the beginning of the year	245,252	291,757
Cash and bank balances at the end of the year	4,706,644	245,252
<b>Reconciliation of cash and cash equivalents:</b>		
Cash on hand	312,726	212,164
Balances with banks	4,393,918	33,088
<b>Cash and cash equivalents as per balance sheet</b>	<b>4,706,644</b>	<b>245,252</b>

As per our report of even date attached

For Shah & Shah

Chartered Accountants

Firm Registration Number: 131527W

Tejas C. Shah

Partner

Membership Number: 135639

Place: Ahmedabad

Date: 29 June, 2020



For and on behalf of the board

*Gnanesh Bhagat*  
Gnanesh Bhagat  
Chief Financial Officer

*Hirenchai Patel*  
Hirenchai Patel  
Director  
DIN: 02502241

Place: Ahmedabad

Date: 29 June, 2020

*Angana Bhagat*  
Angana Bhagat  
Director  
DIN: 02721337



**REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)**

**Statement of Changes in Equity for the Year Ended March 31, 2020**

(Amount in INR)

<b>(A) Equity Share Capital</b>			
<b>Balance as at March 31, 2019</b>			
As at April 1, 2018	Changes during the year	As at March 31, 2019	
67,211,500	-	67,211,500	
<b>Balance as at March 31, 2020</b>			
As at April 1, 2019	Changes during the year	As at March 31, 2020	
67,211,500	-	67,211,500	
<b>(B) Other Equity</b>			
Particulars	Securities Premium	Retained Earnings	Total Equity
Balance as at April 1, 2018	23,611,500	(40,017,141)	(16,405,641)
Profit for the year	-	115,917	115,917
<b>Balance as at March 31, 2019</b>	<b>23,611,500</b>	<b>(39,901,224)</b>	<b>(16,289,724)</b>
Balance as at April 1, 2019	23,611,500	(39,901,224)	(16,289,724)
Profit for the year	-	4,073,485	4,073,485
<b>Balance as at March 31, 2020</b>	<b>23,611,500</b>	<b>(35,827,739)</b>	<b>(12,216,239)</b>

As per our report of even date attached

**For Shah & Shah**

Chartered Accountants

Firm Registration Number: 131527W



**Tejas C. Shah**

Partner

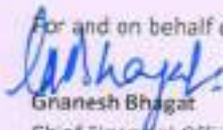
Membership Number: 135639

Place: Ahmedabad

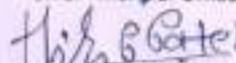
Date: 29 June, 2020



For and on behalf of the board



**Gnanesh Bhagat**  
Chief Financial Officer



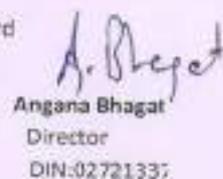
**Hirenbhai Patel**

Director

DIN:02502241

Place: Ahmedabad

Date: 29 June, 2020



**Angana Bhagat**

Director

DIN:02721337



## Company Overview & Significant Accounting Policies

### 1 Corporate Information

Redex Protect Limited is a public limited company incorporated in India with its registered office at 1st Floor, Corporate House No 3, Parshwanath Business Park, 8th, Prahaladnagar Garden, S.G. Highway, Ahmedabad Gujarat- 380014 under the provisions of the Companies Act, 1956. Its shares are listed on recognised stock exchange in India. The company is primarily engaged in trading of fire extinguisher equipments, smoke alarms and smoke detectors and related services.

### 2 Basis of preparation

#### (a) Statement of compliance with Ind AS

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment) Rules, 2016 notified under Section 133 of Companies Act, 2013 (the 'Act') and other relevant provisions of the Act.

Details of the Company's accounting policies are included in note 3 of the financial statements.

#### (b) Functional and presentation currency

These financial statements are presented in Indian Rupees (INR), which is also the functional currency. All the amounts have been rounded off to the nearest rupee.

#### (c) Basis of Measurement

The financial statements have been prepared on the historical cost basis.

#### (d) Presentation of financial statements

The Balance Sheet, Statement of Profit and Loss and Statement of Changes in Equity are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash Flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the other notes required to be disclosed under the notified Accounting Standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

#### (e) Going Concern

The board of directors have considered the financial position of the Company as at March 31, 2020. The board of directors have taken actions to ensure that appropriate long-term cash resources are in place at the date of signing the accounts to fund the Company's operations.

#### (f) Use of Estimates and Judgments

In preparing these financial statements, management has made judgments, estimates, and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, incomes and expenses. Actual results may differ from these estimates.

##### Estimates

Estimates and underlying assumptions are reviewed on an ongoing basis. They are based on historical experience and other factors including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances. Revisions to the accounting estimates are recognised prospectively.

##### Judgments

Information about judgments made in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the respective note.

##### Assumptions and Estimation Uncertainties:

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year are included in the respective note.

### 3 Significant Accounting Policies

#### a Financial Instruments

##### 1 Financial Assets

##### Classification

The Company classifies its financial assets in the following measurement categories:

- ▶ Those measured at amortized cost and Those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss)



## Company Overview & Significant Accounting Policies

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

► A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at Fair Value through Profit and Loss Account (FVTPL):

- the asset is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- the contractual terms of a financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

► Financial assets are not reclassified subsequent to their initial recognition except if and in the period the Company changes its business model for managing financial assets.

### ii Measurement

At initial recognition, the Company measures a financial asset when it becomes a party to the contractual provisions of the instruments and measures at its fair value except trade receivables which are initially measured at transaction price. Transaction costs are incremental costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. A regular way purchase and sale of financial assets are accounted for at trade date.

### iii Subsequent Measurement and Gains and Losses

Financial assets at FVTPL	These assets are subsequently measured at fair value. Net gains including any interest or dividend income, are recognized in profit or loss.
---------------------------	--

### iv Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognised.

## 2 Financial Liabilities

### i Classification, Subsequent Measurement and Gains and Losses

Financial liabilities are classified as measured at amortized cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognized in profit or loss. Other financial liabilities are subsequently measured at amortized cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognized in profit or loss. Any gain or loss on derecognition is also recognized in profit or loss.

### ii Derecognition

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on the modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in the profit or loss.



## Company Overview & Significant Accounting Policies

### ii Offsetting

Financial assets and financial liabilities are off set and the net amount presented in the Balance Sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

### b Property, Plant and Equipment

#### i Recognition and Measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and nonrefundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Useful lives have been determined in accordance with Schedule II to the Companies Act, 2013. The residual values are not more than 5% of the original cost of the asset.

Capital Work-in-progress includes cost of assets at sites and construction expenditure.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

#### ii Capital work in progress and Capital advances:

Cost of assets not ready for intended use, as on the balance sheet date, is shown as capital work in progress.

Advances given towards acquisition of fixed assets outstanding at each balance sheet date are disclosed as Other Non-Current Assets.

#### iii Subsequent Expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company.

#### iv Depreciation/Amortisation

Depreciation is calculated on cost of items of property, plant and equipment (other than freehold land and properties under construction) less their estimated residual values over their estimated useful lives using the straight-line method and is generally recognised in the statement of profit and loss. Amortization on leasehold land is provided over the period of lease.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate. Based on technical evaluation and consequent advice, the management believes that its estimates of useful lives best represent the period over which management expects to use these assets.

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed of).

#### v Derecognition

An item of Property, Plant and Equipment is derecognised upon disposal.

### c Investment Property

Investment Properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

The cost includes cost of replacing parts and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of the investment property are required to be replaced at intervals, the company depreciates them separately based on their specific useful lives. All other repair and maintenance costs are recognised in profit and loss as incurred.

The group depreciates building component of investment property over 60 years from the date of original purchase.



## Company Overview & Significant Accounting Policies

Investment properties are derecognised either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in profit or loss in the period of derecognition.

### d. Impairment

#### i. Impairment of Financial Assets

The Company recognizes loss allowances for financial assets measured at amortized cost using expected credit loss model.

At each reporting date, the Company assesses whether financial assets carried at amortized cost are credit impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

For trade receivables, the Company always measures the loss allowance at an amount equal to lifetime expected credit losses.

For all other financial assets, the Company measures loss allowances at an amount equal to twelve months expected credit losses unless there has been a significant increase in credit risk from initial recognition in which those are measured at lifetime expected credit risk.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial asset. Twelve months expected credit losses are the portion of lifetime expected credit losses that represent the expected credit losses that result from default events on a financial instrument that are possible within the twelve months after the reporting date (or a shorter period if the expected life of the instrument is less than twelve months).

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Company assumes that the credit risk on a financial asset has increased significantly if it is more than 360 days past due. The Company considers a financial asset to be in default when the borrower is unlikely to pay its credit obligations to the Company in full.

**Measurement of Expected Credit Losses** Expected credit losses are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

#### Presentation of Allowance for Expected Credit Losses in the Balance Sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

#### Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines (on the basis of availability of the information) that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

#### ii. Impairment of Non-Financial Assets

The Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

An impairment loss is recognised if the carrying amount of an asset exceeds its estimated recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss.

In respect of assets for which impairment loss has been recognised in prior periods, the Company reviews at each reporting date whether there is any indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.



## Company Overview & Significant Accounting Policies

### e. Employee Benefits

#### i. Short Term Employee Benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

#### ii. Long term Employee Benefits:

Provident Fund and Superannuation Contribution are accrued each year in terms of contracts with the employees. Provision for Gratuity is determined and accrued on the basis of actuarial valuation by Life Insurance Corporation of India. Leave encashment benefit to employees has been provided on an estimated basis.

### f. Provisions (other than Employee Benefits), Contingent Liabilities and Contingent Assets

A provision is recognized when the Company has a present legal obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognized but are disclosed in the notes to the financial statements. A contingent asset is neither recognized nor disclosed if inflow of economic benefit is probable.

### g. Revenue Recognition

#### i. Service Income:

Service income is recognised as per the terms of the contract when the related services are rendered. It is stated net of service tax (GST).

#### ii. Interest Income:

Interest income is recognised on time proportion basis

#### iii. Rent Income:

Rent income for asset given under operating lease are recognised on a straight line basis over the lease term, as per the term agreement.

#### iv. Other Income:

Income from investment and other service income are accounted on accrual basis.

### h. Income Tax

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

#### i. Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis or simultaneously.

#### ii. Deferred Tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets - unrecognised or recognised, are reviewed at each reporting date and are recognised/ reduced to the extent that it is probable/ no longer probable respectively that the related tax benefit will be realised.



## Company Overview & Significant Accounting Policies

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different taxable entities, but they intend to settle current tax liabilities and assets on net basis or their tax assets and liabilities will be realised simultaneously.

### **i. Cash and Cash Equivalents**

Cash and cash equivalents include cash and cheques in hand, bank balances, demand deposits with banks and other short term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value where original maturity is three months or less.

### **j. Borrowing Cost**

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest cost) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of cost of asset until such time the assets are substantially ready for their intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

### **k. Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit after tax for the year attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is calculated by dividing net profit attributable to equity shareholders (after adjustment for diluted earnings) by average number of weighted equity shares outstanding during the year plus potential equity shares.

### **l. Cash Flow Statement**

Cash flows are reported using the indirect method whereby the profit before tax is adjusted for the effect of the transactions of a non-cash nature, any deferrals or accruals of past and future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

## **4 Estimation of uncertainties relating to global health pandemic from COVID-19**

The outbreak of Coronavirus disease (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company is monitoring the impact of global health pandemic on its financial position and liquidity. The Company used the principles of prudence in applying judgements, estimates and assumptions based on the current estimates. The Company has considered wherever applicable the possible effects on the carrying amounts of trade receivables, other current assets as on March 31, 2020, based on the current indicators of future economic conditions, the management expects to recover the carrying amount of these assets in full without any loss. However, the impact of COVID 19 on the Company's Financial Statements may differ from that estimated as of the date of approval of these financial statements and management will continue to closely monitor any material changes to future economic conditions.



REDEX PROTECH LIMITED (CIN: 145100G11991PLC016557)

Notes forming part of the Financial Statements

Notes : - Property, Plant and Equipment

(Amount in INR)

Particulars	Gross Block			Depreciation			Net Block	
	As at 1 April 2019	Additions during the year	Deductions during the year	As at 1 April 2019	For the year	For the Deductions/adjustments	As at 31 March 2020	As at 31 March 2019
(a) Land	3,125,502	-	-	-	-	-	3,125,502	3,125,502
(b) Buildings	2,559,576	-	1,438,343	1,131,327	1,104,800	16,527	1,131,327	1,454,870
(c) Office equipment	384,979	-	-	375,106	2,813	-	375,917	11,875
(d) Electric installations	979,264	-	-	834,436	31,471	-	865,897	144,838
(e) Furniture & Fixtures	553,118	-	-	381,425	72,038	-	453,443	171,693
(f) Computer	22,033	-	-	3,135	8,897	-	12,032	10,005
(g) Air Conditioners	579,247	-	-	579,247	-	-	579,247	-
TOTAL	8,403,813	-	1,438,343	6,965,476	3,276,137	131,726	3,807,863	3,557,607
Previous Year	8,269,289	24,523	-	8,403,813	3,132,167	144,000	3,276,137	5,127,676

Notes : - Investment Property

Particulars	Gross Block			Depreciation			Net Block	
	As at 1 April 2019	Additions during the year	Deductions during the year	As at 1 April 2019	For the year	For the Deductions/adjustments	As at 31 March 2020	As at 31 March 2019
Office Building - Sarnand	14,454,194	-	-	4,081,085	205,801	-	4,286,886	10,167,308
TOTAL	14,454,194	-	-	4,081,085	205,801	-	4,286,886	10,167,308
Previous Year	14,454,194	-	-	4,081,085	205,801	-	10,373,109	10,578,910



**REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)**

**Notes forming part of the Financial Statements**

(Amount in INR)

Particulars	As at March 31, 2020	As at March 31, 2019
<b>5 - Loans</b>		
<b>Loans and advances to related parties</b>		
Unsecured, considered good (Refer Note 23)	35,638,762	19,240,091
	<b>35,638,762</b>	<b>19,240,091</b>
<b>6 - Deferred Tax Assets (Net)</b>		
Deferred tax Assets (incl MAT Credit Receivable)	1,276,202	1,650,650
Less: Deferred tax Liabilities	-	-
Deferred Tax Assets (Net)	<b>1,276,202</b>	<b>1,650,650</b>
<b>7 - Trade Receivables (Unsecured)</b>		
Considered good	-	17,061,007
Considered doubtful	-	-
	-	17,061,007
Less: Expected Credit Loss	-	-
	-	<b>17,061,007</b>
<b>8 - Cash and Cash Equivalents</b>		
Balances with banks in current accounts	4,393,918	33,088
Cash on hand	312,726	212,164
	<b>4,706,644</b>	<b>245,252</b>
<b>9 - Other Current Assets</b>		
Rent Receivable	1,264,640	-
Advances given for expenses	-	457,600
	<b>1,264,640</b>	<b>457,600</b>



**REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)**

**Notes forming part of the Financial Statements**

(Amount in INR)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
<b>10 - Share Capital</b>		
<b>Authorised:</b>		
70,00,000 Equity Shares of Rs.10 each (March 31, 2020: 70,00,000 Equity shares of ₹ 10 each)	70,000,000	70,000,000
<b>Issued, Subscribed and fully paid-up:</b>		
67,21,150 Equity Shares of Rs.10 each (March 31, 2020: 67,21,150 Equity shares of ₹ 10 each)	67,211,500	67,211,500
	<b>67,211,500</b>	<b>67,211,500</b>

**(i) Reconciliation of shares outstanding at the beginning and at the end of the reporting year**

Particulars	As at March 31, 2020		As at March 31, 2019	
	No. of Shares	(₹ in lakhs)	No. of Shares	(₹ in lakhs)
<b>Equity Shares</b>				
Opening Balance	6,721,150	67,211,500	6,721,150	67,211,500
Add: Issued during the year	-	-	-	-
Closing Balance	<b>6,721,150</b>	<b>67,211,500</b>	<b>6,721,150</b>	<b>67,211,500</b>

**(ii) Rights, preferences and restrictions attached to equity shares**

The Company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity share is eligible for one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The dividend, if any, proposed by the Board of Directors of the Company is subject to the approval of the shareholders in the ensuing Annual General Meeting except in case of interim dividend.

**(iii) Number of Shares held by each shareholder holding more than 5% Shares in the Company**

Name of Shareholder	As at March 31, 2020		As at March 31, 2019	
	Number of shares	% of Holding	Number of shares	% of Holding
Rajendra D Bhagat	891,950	13.29%	892,950	13.29%
Gnanesh R Bhagat	444,334	6.61%	444,334	6.61%
Arpita B Shah	365,495	5.44%	365,495	5.44%
Twisha G Bhagat	360,457	5.36%	360,457	5.36%

**(iv)** During the 5 years immediately preceding March 31, 2020, there are no shares allotted as fully paid up pursuant to contract(s) without payment being received in cash. Also, there are no shares allotted as fully paid up by way of bonus shares.



**REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)**

**Notes forming part of the Financial Statements**

(Amount in INR)

Particulars	As at March 31, 2020	As at March 31, 2019
<b>11 - Other Equity</b>		
(A) Securities Premium Account	23,611,500	23,611,500
(B) Retained earnings		
Opening balance	(39,901,224)	(40,017,141)
Profit for the year	4,073,485	115,917
	(35,827,739)	(39,901,224)
<b>(C) = (A) + (B)</b>	<b>(12,216,239)</b>	<b>(16,289,724)</b>
<b>12 - Borrowings (Current)</b>		
<b>Unsecured</b>		
Inter Corporate Deposit	-	5
Loans and advances from related parties (Refer Note 23) (Carries a nil rate of interest and repayable on demand)	8,000	135,000
	8,000	135,005
<b>13 - Trade Payables</b>		
Due to micro and small enterprises	-	-
Due to other than micro and small enterprises	612,171	821,545
	612,171	821,545
<b>a. Disclosure under Section 22 of Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 is as under:</b>		
The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 and hence disclosures as required under Section 22 of The Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 regarding:		
(a) Principal amount and the interest due thereon remaining unpaid to any suppliers as at the end of accounting year;		
(b) interest paid during the year;		
(c) Amount of payment made to the supplier beyond the appointed day during accounting year;		
(d) interest due and payable for the period of delay in making payment;		
(e) interest accrued and unpaid at the end of the accounting year; and		
(f) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise; have not been given.		
The information is given in respect of such vendors to the extent they could be identified as micro and small enterprise on the basis of information available with the Company.		
<b>14 - Other Current Liabilities</b>		
Payable for Expenses	694,283	318,928
Payable towards Statutory Dues	64,024	35,055
Advances Received	-	1,300,000
	758,307	2,653,983



**REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)**

**Notes forming part of the Financial Statements**

(Amount in INR)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
<b>15 - Revenue from operations</b>	*	
Sale of Services	196,000	200,110
Other operating revenue	86,022	-
	<b>282,022</b>	<b>200,110</b>
<b>16 - Other Income</b>		
Rent Income	3,087,000	3,087,000
Gain on sale of fixed assets	5,705,658	-
	<b>8,792,658</b>	<b>3,087,000</b>
<b>17 - Employee Benefits Expenses</b>		
Salaries & Incentives	1,189,085	1,113,367
	<b>1,189,085</b>	<b>1,113,367</b>
<b>18 - Other Expenses</b>		
Advertisement, publicity and sales promotion	76,884	56,061
Architecture Fees	50,000	-
Bank Charges	1,615	1,434
Conveyance expenses	-	17,176
CDSL Expenses	22,500	22,500
Foreign Investment Monitoring Expenses	10,000	10,000
Labour Charges	46,103	352,000
Listing Fees	300,000	250,000
Legal fees	1,111,725	112,654
Extinguisher Refilling Expenses	42,275	47,576
Miscellaneous expenses	9,779	6,629
NSDL Custody Fees	22,500	6,183
Office Expenses	-	21,310
Printing and stationary	5,841	19,058
Postage and telegram	51,438	25,959
Payment to auditors**	90,000	111,000
Professional Tax - Firm	2,000	2,000
RDC Fees	8,100	11,000
Rent	248,000	134,000
Repairs and maintenance	-	289,440
Service charges expenses	76,328	66,145
Sponsorship Expenses	-	100,000
Website Development Expenses	-	4,100
	<b>2,177,088</b>	<b>1,666,225</b>
<b>** Payment to Auditors</b>		
- As auditors - Statutory Audit	90,000	81,000
- for Taxation matters and other matters	-	30,000
	<b>90,000</b>	<b>111,000</b>



REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)

Notes forming part of the Financial Statements

(Amount in INR)

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
<b>19 - Earnings per share</b>		
Profit available for equity shareholders (₹)	4,073,485	115,917
Weighted average numbers of equity shares	6,721,150	6,721,150
Face value per equity share (₹)	10	10
<b>Earnings Per Equity Share- Basic &amp; Diluted (₹)</b>	<b>0.61</b>	<b>0.02</b>

**20 - Contingent Commitments and Commitments:**

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Income tax matters disputed for AY 1995-06	37,582,911	37,582,911

**21 - Segment Reporting**

Based on the "management approach" as defined in Ind AS 108, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based upon analysis of various performance indicators by the Operating Segments. The Company's CODM constitutes of managing director and chief financial officer.

The Company has one segment of activity only. The Company's operations are limited to India only and it's all assets are domiciled in India, there are no reportable geographical segments.

**22 - Corporate Social Responsibilities**

Gross amount required to be spent by the Company during the year is ₹ Nil (Previous year - ₹ Nil).

**23 - Related Party Disclosures**

**(a) Related parties and their relationships**

Sr. No.	Name of Party	Relationship
1	Mr. Gnanesh Bhagat	Key Management personnel
2	Mr. Jayprakash B. Sharma	Key Management personnel
3	Mr. Hiren P. Patel	Key Management personnel
4	Mrs. Angana Bhagat	Key Management personnel
5	Mr. Rajendra D. Bhagat	Father of Key Management personnel
6	Yash Systems (Prop. Gnanesh R. Bhagat)	Enterprise Controlled by of Key Management personnel
7	Changaben Bhagat Education Trust	Enterprise Controlled by of Key Management personnel
8	Yash Bhagat Institute of Fire Technology	Enterprise Controlled by of Key Management personnel
9	Yash Shelters Limited	Enterprise Controlled by of Key Management personnel
10	Yash Aqua Build LLP	Enterprise Controlled by of Key Management personnel



REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)

Notes forming part of the Financial Statements

(b) Transactions with related parties for the year ended March 31, 2020:			
Particulars	Relationship	2019-20	2018-19
<b>Loan Repaid</b>			
Gnanesh Bhagat	Key Management personnel	127,000	241,000
<b>Reimbursement for Payment made on behalf of them by Company</b>			
Jayprakash B. Sharma	Key Management personnel	5,900	-
Hiren P. Patel	Key Management personnel	5,900	-
<b>Advances received back (Net)</b>			
Angana Bhagat	Key Management personnel	15,474,228	1,200,000
Yash Systems	Enterprise Controlled by of Key Management personnel	1,130,613	212,000
Yash Bhagat Institute of Fire Technology	Enterprise Controlled by of Key Management personnel	13,000	-
Yash Shelters Limited	Enterprise Controlled by of Key Management personnel	3,812,200	1,547,500
<b>Advances/ Loan given</b>			
Yash Shelters Limited	Enterprise Controlled by of Key Management personnel	37,241,272	-
<b>Reimbursement for Payment made on the behalf of Company</b>			
Yash Aqua Build LLP	Enterprise Controlled by of Key Management personnel	451,976	451,489
<b>Rent Expense (Net)</b>			
Yash Shelters limited	Enterprise Controlled by of Key Management personnel	267,840	-
<b>Rent Income (Net)</b>			
Champaben Bhagat Education Trust	Enterprise Controlled by of Key Management personnel	3,087,000	3,087,000
(c) Balance outstanding as at March 31, 2020:			
Particulars	Relationship	2019-20	2018-19
<b>Borrowings</b>			
Gnanesh Bhagat	Key Management personnel	(8,000)	(135,000)
<b>Loans &amp; Advances</b>			
Angana Bhagat	Key Management personnel	-	15,474,228
Yash Systems	Enterprise Controlled by of Key Management personnel	-	1,130,613
Yash Bhagat Institute of Fire Technology	Enterprise Controlled by of Key Management personnel	27,000	40,000
Yash Shelters Limited	Enterprise Controlled by of Key Management personnel	35,611,762	2,595,250
<b>Trade Receivables</b>			
Champoben Bhagat Education Trust	Enterprise Controlled by of Key Management personnel	1,264,640	17,061,007

Previous years' figures are in italics



**REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)**

**Notes forming part of the Financial Statements**

(Amount in INR)

**24 - Financial Instruments - Accounting Classification and Fair Value Measurements**

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair value:

(i) Fair values of cash and short term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short-term maturities of these instruments.

(ii) Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on the evaluation, allowances are taken to account for the expected losses of these receivables.

The company uses the following hierarchy for determining and disclosing the fair values of financial instruments by valuation technique:

Level 1 : Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2 : Other techniques for which all inputs which have a significant effects on the recorded fair value are observable, either directly or indirectly.

Level 3 : Techniques which use inputs that have a significant effects on the recorded fair value that are not based on observable market data.

**I. Figures as at March 31, 2020**

Financial Instrument	Carrying Amount	Fair Value				Fair Value Hierarchy			
		Amortised Cost	FVOCI	FVTPL	Total Fair Value	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>									
<b>Non Current</b>									
Loans	35,638,762	35,638,762	-	-	35,638,762	-	-	-	-
<b>Current</b>									
Trade receivables	-	-	-	-	-	-	-	-	-
Cash and cash equivalents	4,706,644	4,706,644	-	-	4,706,644	-	-	-	-
	<b>40,345,406</b>	<b>40,345,406</b>	-	-	<b>40,345,406</b>	-	-	-	-
<b>Financial Liabilities</b>									
<b>Current</b>									
Borrowings	8,000	8,000	-	-	8,000	-	-	-	-
Trade payables	612,171	612,171	-	-	612,171	-	-	-	-
	<b>620,171</b>	<b>620,171</b>	-	-	<b>620,171</b>	-	-	-	-



REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)

Notes forming part of the Financial Statements

(Amount in INR)

II. Figures as at March 31, 2019									
Financial Instrument	Carrying Amount	Fair Value				Fair Value Hierarchy			
		Amortised Cost	FVOCI	FVTPL	Total Fair Value	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>									
<b>Non Current</b>									
Investments	-	-	-	-	-	-	-	-	-
Loans	19,240,091	19,240,091	-	-	19,240,091	-	-	-	-
<b>Current</b>									
Trade receivables	17,061,007	17,061,007	-	-	17,061,007	-	-	-	-
Cash and cash equivalents	245,252	245,252	-	-	245,252	-	-	-	-
<b>TOTAL</b>	<b>36,546,350</b>	<b>36,546,350</b>	<b>-</b>	<b>-</b>	<b>36,546,350</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Financial Liabilities</b>									
<b>Current</b>									
Borrowings	135,005	135,005	-	-	135,005	-	-	-	-
Trade payables	821,545	821,545	-	-	821,545	-	-	-	-
<b>TOTAL</b>	<b>956,550</b>	<b>956,550</b>	<b>-</b>	<b>-</b>	<b>956,550</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

During the reporting period ending March 31, 2020 and March 31, 2019, there were no transfers between Level 1 and Level 2 fair value measurements.

III. Description of significant unobservable inputs to valuation:

The following table shows the valuation techniques and inputs used for the financial instruments

Particulars	As at March 31, 2020	As at March 31, 2019
Other Non-Current Financial Assets	Discounted Cash Flow method using the risk adjusted discount rate	
Borrowings (Non-Current)	Discounted Cash Flow method using the risk adjusted discount rate	

No financial instruments have been routed through Other Comprehensive Income and hence separate reconciliation disclosure relating to the same is not applicable.

25 - Tax Expense

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
<b>Current Tax:</b>		
Current tax expense for current year	1,781,000	59,245
Current tax expense pertaining to prior years	27,048	-
<b>Deferred Tax:</b>		
Deferred tax expense for current year	(510,553)	(17,475)
<b>Total income tax expense recognized in current year</b>	<b>1,297,495</b>	<b>41,770</b>
<b>Reconciliation of tax expense and accounting profit multiplied by statutory tax rate:</b>		
Profit before taxes	5,370,980	357,687
Statutory tax rates in India	27.82%	26.00%
<b>Tax expense at applicable rate</b>	<b>1,494,207</b>	<b>40,999</b>
<b>Tax effect of adjustments to reconcile expected income tax expense to reported income tax expense:</b>		
Income Taxable under other head	(2,446,117)	(802,620)
Expenses not deductible for tax purposes	240,511	90,966
Expenses deductible for tax purposes	(84,595)	(10,726)
Income exempt from tax	-	-
Tax pertaining to prior years	27,048	-
Tax on income at different rates	(510,553)	(17,475)
Others (net)	2,576,995	740,636
<b>Total income tax expense recognized in current year</b>	<b>1,297,495</b>	<b>41,770</b>



# REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)

## Notes forming part of the Financial Statements

(Amount in INR)

### 26 - Financial Risk Management and Risk Policies

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The company's financial risk management policy is set by the Managing Board.

#### Market risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payables and loan borrowings.

The Company manages market risk through a Board of Directors, which evaluates and exercises independent control over the entire process of market risk management. The treasury department recommends risk management objectives and policies, which are approved by Senior Management and the Audit Committee. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures, borrowing strategies, and ensuring compliance with market risk limits and policies.

#### Interest rate risk

Interest rate risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the company's position with regards to the interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

The Company's borrowings are primarily in fixed rate interest bearing investments. Hence, the Company is not significantly exposed to interest rate risk.

#### Foreign currency risk

The Company operates locally. The nature of its operations does not require it to transact in several currencies and consequently the Company is not exposed to foreign exchange risk in various foreign currencies.

#### Credit risk

Credit risk arises from the possibility that counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses the financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly.

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is significant increase in credit risk the company compares the risk of a default occurring on the asset at the reporting date with the risk of default as the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- (i) Actual or expected significant adverse changes in business,
- (ii) Actual or expected significant changes in the operating results of the counterparty,
- (iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligation,
- (iv) Significant increase in credit risk on other financial instruments of the same counterparty,
- (v) Significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees or credit enhancements.



**REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)**

**Notes forming part of the Financial Statements**

(Amount in INR)

Financial assets are written off when there is no reasonable expectation of recovery, such as a debtor failing to engage in a repayment plan with the Company. The Company categorises a loan or receivable for write off when a debtor fails to make contractual payments greater than 2 years past due. Where loans or receivables have been written off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss.

**I. Financial assets for which loss allowance is measured using 12 months Expected Credit Losses (ECL)**

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Loans	-	-
Other financial assets	-	-
<b>Total (A)</b>	-	-

**II. Financial assets for which loss allowance is measured using 12 months Life Time Expected Credit Losses (ECL)**

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Trade receivables	-	17,061,007
<b>Total (A)</b>	-	17,061,007

**III. The ageing analysis of these receivables (gross of provision) has been considered from the date the invoice falls due**

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Within credit period	-	-
Less than 6 months overdue	-	17,061,007
More than 6 months but within 12 months overdue	-	-
More than 1 year overdue	-	-
<b>Total</b>	-	17,061,007

**IV. Provision for expected credit losses again "II" and "III" above**

The company has assets where the counter-parties have sufficient capacity to meet the obligations and where the risk of default is very low. Hence based on historic default rates, the Company believes that, no impairment allowance is necessary in respect of above mentioned financial assets.

**Liquidity Risk**

Liquidity Risk is defined as the risk that the company will not be able to settle or meet its obligations on time or at reasonable price. The company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the company's net liquidity position through rolling forecast on the basis of expected cash flows.

**Maturity profile of financial liabilities**

The table below provides details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

Particulars	As at March 31, 2020			As at March 31, 2019		
	Less than 1 year	1 to 5 years	Total	Less than 1 year	1 to 5 years	Total
Borrowings	8,000	-	8,000	135,005	-	135,005
Trade Payables	612,171	-	612,171	821,545	-	821,545
<b>Total</b>	<b>620,171</b>	<b>-</b>	<b>620,171</b>	<b>956,550</b>	<b>-</b>	<b>956,550</b>



**REDEX PROTECH LIMITED (CIN: L45100GJ1991PLC016557)****Notes forming part of the Financial Statements****(Amount in INR)****Capital management**

The Company's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Company monitors the return on capital as well as the level of dividends on its equity shares. The Company's objective when managing capital is to maintain an optimal structure so as to maximize shareholder value. The capital structure is as follows:

Particulars	Year ended	Year ended
	March 31, 2020	March 31, 2019
Total equity attributable to the equity share holders of the Company	54,995,261	50,921,776
As a percentage of total capital	99.99%	99.74%
Current borrowings	8,000	135,005
Non-current borrowings	-	-
Total borrowings	8,000	135,005
As a percentage of total capital	0.01%	0.26%
<b>Total capital (equity and borrowings)</b>	<b>55,003,261</b>	<b>51,056,781</b>

